

NASHUA COIN CLUB

#3 - APRIL 1997

NEWSLETTER

PRESIDENT'S NOTES

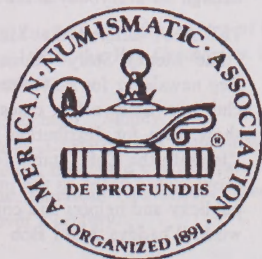
Saturday, April 19, had the pleasure of attending the Bay State show in Boston with J.S. and G.G. K.C. also attended the Saturday session. Nice to see a good representation of NCC members at the show.

Bureau of Engraving and Printing (BEP) exhibition was incredible. There is something very humbling about viewing an uncut sheet of \$100,000 bills. It was also a refreshing change that the personnel at the BEP exhibit were very accommodating answering all questions from the many attendees at their booth.

The show was sold out -- every available space was taken -- and the attendance at the Saturday session was very strong. The aisles were very crowded. Thoroughly enjoyed the day -- and especially enjoyed the company of J. and G., as we talked about many issues, not all of which were numismatic. We stopped for lunch on the way back, a nice end to a good day.

I will not be at the May 12th meeting as I will be away on business in Las Vegas. If I have any money upon my return I will be at Gary's auction on Saturday, May 17th. If not, I'll be at the Holiday Inn Sunday May 18th at 6:00AM for setup of the Third Sunday show sponsored by the Nashua Coin Club.

Until then, Alan.



APRIL HIGHLIGHTS

12 members and one guest

Meeting room renewal time

Guest A.G. joined the club

Two cars to the Bay State show on Saturday

Transportation allowance of \$65 to ANA New York moved and carried

June dinner is at Stevie P's on 9 June.

Club show 18 May, helpers needed to set up and to be greeters.

Gary Galbo gave away world coins to kids 5-11 for Week of the Young Child.

Gary's auction will be 17 May

A.B. talked about his 1997 Prestige set which is increasing in value. Mention was made of White's Metal Detector infomercial.

R.F. gave a report on the Cleveland ANA.

D.P. won the attendance raffle of \$3.25.

Show and Tell included Lithuanian Phone Cards, an Indian cent with an "A" cut into it, a vending machine slug, an overdate 1820 1/2 skilling from Denmark, and a Willow, Calif token, a UK Uncirculated set and Royal Wedding Anniversary Crown, and Eliasberg auction goodies and souvenirs.

R.F. gave a short how-to in coin photography.

C.D. conducted the auction which was quite active.

MERCHANTS SCRIP MONEY

As we all know, scrip money was very much in vogue during the Civil War period. These pieces of paper were issued by the merchant and given for small change due the customer. The scrip money was usually redeemable by the business that issued it -- whenever coins became available. There are several known Nashua businesses that issued scrip, or "memorandum checks", i.e., E.S. Burr's, O.H. Phillips, Phillips' Saloon, and White & Hill. To my knowledge, scrip issued was redeemable at the place of business except for the note issued by WHITE & HILL. This business was an apothecary (drug store) located on north-west corner of Main Street and Factory Street, J. Wilson White & Calvin B. Hill owners. This 25c note directed the INDIAN HEAD BANK to "pay to the bearer, twenty five cents." The note is signed by "White & Hill." WHY THE BANK AND NOT THE BUSINESS??? I have a plausible answer, how about you? DCP

UPCOMING ACTIVITIES

10 May - Newburyport Show

11 May - NH Collectors Club Meeting

11 May - Tewksbury show

12 May - NCC Meeting

15-17 May - GSNA, Pennsauken, NJ

18 May - 3rd Sunday Show - NCC HOST

1 June - Fitchburg show

8 June - Tewksbury show

8 June - Uxbridge show

9 June - NCC Banquet

15 June - 3rd Sunday Show

30 Jul-3 Aug - ANA NY

NUMISMATIC MYSTERY PART II

As we last left our hero, his coin collection was still unfulfilled (pun intended). He is now engaged in deep thought.

The collection had been assembled over some eight years. Our hero had purchased the key dates up front. He then picked up the other coins on a random basis depending on his finances and what he saw as being available in the desired grade along with the all important eye appeal. Upon reflection he could only recall seeing the now desired coins on an occasional basis. But because these were common dates (and probably didn't have good eye appeal) he didn't feel compelled to purchase them, as he was looking for the "scarcer coins" first. Upon reflection, these coins weren't really that available!

When our colleague examines things he usually puts together a list and mulls over the variables. His list challenges every assumption:

- Could the fabled Red Book be wrong?
- Maybe the specialty book stinks.
- Did the mint provide the correct statistics?
- Did all the coins make it into circulation?
- Were the coins melted down? Why and when?
- Are there "secret hoards" both domestic and overseas?
- Are collectors hanging on to these particular dates? Why?
- Is the answer the sum of all the above possibilities or is there something else?

The "something else" is: Is the coin business off the mark in terms of price and availability? The market reports, i.e., the grading/bid sheets and the market price of the two dates do not reflect their lack of availability. Scarcity and market availability determine the price, as there are only so many coins to buy. Logic would dictate that the desired coins

demand a higher price reflective of their lack of availability on the market. Another irony is that the grading services population report shows these particular dates to have about the average number of slabbed coins as other common dates in the series. Thus, from market forces which drive price, these coins don't appear to be any rarer than others in the series are.

What is the answer to (or the dark forces at work in) our mystery? Our avid readers have no doubt picked up on several clues as to what these coins might be. When one starts talking about melting down coins and foreign hoards the word **GOLD** immediately jumps out and one starts thinking about the Great Depression. Everyone knows the story of the famous gold recall and melt down of coins. An examination of the aforementioned variables in great detail would probably validate their correctness to various degrees. The answer to the mystery is market forces. Regardless of the number of coins which are available, it always comes down to what dealers and collectors are willing to pay! Numerous coins have a low mintage but don't command high prices because people aren't interested in collecting them even though they are touted as being undervalued. The reasons for this would constitute another article delving into the psychology of collectors and the market!

The answer to our mystery is, "The butler didn't do it!"

One of the great unknowns in collecting is how many coins are left from the original minting. Where these coins went and how many there are is what makes the hobby interesting to most collectors and exciting to the real devotees. This unknown produces the above dilemma of trying to buy coins at the right time and at the right price.

How does our mystery end? The virtues of patience and tenacity pay off in that the desired coins appear at the right grade and price. Our hero earns his numismatic merit badge and the friendly dealer who

produced the coins says, "I always knew we could do it!"

Postscript: Our hero collects Indian Half Eagles, 1908-1929. One of the coins he was seeking was the 1910S, which was the 6th largest issue (770,220) of the 24 coin series. This coin in AU always demands a premium price over coins which even have a lower mintage such as the 1914D (247,000). Conversely, the 1908D in AU with a paltry mintage of 148,000 came in at 50% of the price of the more populous 1910S.

Once again the irony is that the 1908D has a much smaller population than the 1910S yet it commands only 50% of the price. As a matter of fact, the 1909D (3,423,560) which is the common date commands the exact price of the 1908D in both AU and UNC! Knowing the mintage and rarity rankings may not necessarily translate to coin and market prices.

As they say, "Go figure!"

One final note, our hero does not possess the enigmatic 1929 half eagle. His collection will be unfulfilled with an asterisk for the missing 1929. RSB

GOODIES

We have received a quantity of *Coin Dealer Newsletters* (Grey Sheets) from S.D. Everyone who buys and sells US coins should have a reasonably current issue in their possession. There should be enough for everybody at the meeting.

The ANA offered the Mint/BEP video "The Money Story" through the Club Rep newsletter for a nominal charge. The club now holds a few cases of this great show. Idea for distribution is to have an "Identify the Coin" table for kids at the show with a video as the prize. We need publicity and helpers and coins to make work. Whaddya think? Bob

'Money Talks' is a copyrighted production of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs CO 80903-3279, 719/632-2646, ana@money.org, WWW - <http://www.money.org/>.

Transcript No. 817 November 21, 1995

NEW ENGLAND COINAGE By Thomas LaMarre

They're the most famous of all Colonial coins, but very few have survived. And each one was an important step toward America's independence.

This is "A-N-A's Money Talks," and the coins we're talking about are the "New England" threepence, sixpence and shilling.

Coins were scarce in the American Colonies. English pounds, shillings and pence were supposed to circulate. But so few of them were available that they became a "medium of expression" rather than a medium of exchange.

English law stated that no gold or silver coins could be exported from the mother country. This was done to keep the colonies under tighter control of the British king. So, in 1640, Massachusetts made wampum or "bead money" legal tender. "Country pay" or commodity money was also used---cattle, sheep, corn, tobacco and even musket balls were some of the more popular forms of barter.

Nearly every Colony threatened to make its own coins, but Massachusetts was the only one that made good on its threat. In 1652, the Massachusetts General Court authorized production of the "New England" threepence, sixpence and shilling. They were the first coins minted in the Colonies for use in America. The coins were made by John Hull at his private mint in Boston. Hull used silver from the West Indies to make the coins.

The "New England" coins were primitive by our standards. One side was stamped with the letters "NE," for "New England," and the other side had a Roman numeral indicating the denomination. The simple design was easily counterfeited. "Clipping" was also widespread . . . that's the practice of shaving metal from the edges of a coin. In 1653, the "New England" coins were replaced by a much more difficult coin to counterfeit, the "Willow Tree" series.

When England brought charges of treason against Massachusetts in the 1680s, the Bay Colony lost its charter . . . and the right to coin money.

This has been "Money Talks." Today's program was written by Thomas LaMarre and underwritten by Heritage Rare Coin Galleries, the world's largest rare coin firm. This is a production of the American Numismatic Association, America's coin club for over a century.

Here are a couple of "Money Talks" transcripts.

THIS SPACE COULD HAVE BEEN YOURS!

Submit your articles today.

Transcript No. 701 June 12, 1995

THE BEATLES, MBE By Thomas LaMarre

It was a good year for the "Fab Four" from Liverpool. They starred in their second movie, recorded a string of hits, and---much to everyone's amazement---made the Queen's honors list.

It was thirty-years ago yesterday that the world learned the Beatles were to become members of the Order of the British Empire, better known as the MBE. "Love Me Do" brought them to stardom on the British pop charts in 1962. By 1965 they were one of Britain's most famous and profitable exports.

Still, not everyone thought the Beatles deserved the MBE. The Beatles themselves didn't believe in the award . . . or the British class system. But with some prodding from their manager, Brian Epstein, they decided to play the game anyway.

The Most Excellent Order of the British Empire originated in 1917, mainly as a civilian award. The military version was created in 1918. The MBE medal is in the shape of a cross, with portraits of the King and Queen at the center, surrounded by the inscription "For God and the Empire." The medal is suspended from a rose-colored ribbon with grey edges.

Queen Elizabeth presented MBE medals to the Beatles in October of 1965, at Buckingham Palace. For several years, John Lennon's medal sat on top of his aunt's TV set. But in 1969, he decided to return it as an act of political protest. Lennon called it "a publicity gimmick for peace." He said he was returning the medal to protest British involvement in Africa . . . to oppose United States action in Vietnam . . . and because the John and Yoko song "Cold Turkey" was slipping on the charts.

True to his working-class background, Lennon dropped off the medal--- where else?---At the tradesmen's entrance to Buckingham Palace.

This has been "Money Talks." Today's program was written by Thomas LaMarre and underwritten by COIN PRICES magazine, providing its readers with the latest values on U.S. coins. "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Avenue, Colorado Springs, CO 80903, 719-632-2646, ana@csdco.com.

This Newsletter is published monthly by the Nashua (NH) Coin Club. Questions, comments, and articles may be sent to PO Box 3003, Nashua, NH 03061-3003. Phone queries can be made at 881-9211. The club meets on the second Monday of every month at 7PM in the Chandler Memorial Library, 257 Main Street, Nashua.

SUBMISSIONS

We will take any and all items you send in. Preferred format is Word 6.0 or WordPerfect 5.1 on a floppy disk or via the Internet in an attached file. If you don't understand what I just said, don't worry. We also take stuff that's typed or handwritten, or impressed on clay tablets in cuneiform. The important thing is to send your items in. It's a wonderful way to get published! The deadline for the April issue is 30 April.

NEXT MEETING 12 MAY AT THE LIBRARY

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BRINGING NEWS AND FEATURES OF YOUR CLUB

NASHUA COIN CLUB

#4 - MAY 1997

NEWSLETTER

FROM THE PREZ

Gary G informs me that the secondary market for the recently issued 1997 Prestige Proof Set is really taking off. Imagine that -- after buying approximately 15 or 20 items from the U.S. Mint that have decreased in value, I finally bought one that went up. That's a pretty good batting average, 1 for 15

Anyway, looking forward to seeing all members at the June dinner meeting to be held at Stevie P's Yacht Club, 49 Lowell Road, Hudson, NH, on the evening of Monday, June 9, 1997. Beverages at 6:00 and dinner at 7:00. The menu includes:

Baked Stuffed Haddock - choice of potato and veg

Fried Clams - Fries, Rings, and Slaw

Chicken Parmigiana - over Fettuccine

Marinated Breast of Chicken - choice of potato and veg

Tenderloin Tips - choice of potato and veg

AND BY POPULAR DEMAND

Little Fisherman Platter - Fries, Rings, and Slaw

Dinner will also include tossed salad, beverage (non-alcoholic), and dessert. Sounds like a good time for all. See you all on Monday, June 9!

Regards, AB

TOKEN FOLLOWUP

DP, following up his article in last month's newsletter, thinks that the reason that the Indian Head Bank redeemed White & Hill merchant tokens was that Hill was a Director of the bank and set up a "handshaking" arrangement.

HIGHLIGHTS OF MAY MEETING

13 members and one guest present.

Third Sunday Show this Sunday; call for volunteers to set up.

Gary Galbo's Auction is Saturday night.

"The Story of Money" video shown and distributed.

KC recognized for article in "Western and Eastern Treasure" magazine on Camp Meeting Tokens.

GG told of a Love Token made by Burque's Jewelers in 1921.

KC showed a 1819 Large Cent and EAC publications.

Our guest, TC showed pictures she had drawn.

CG had Japanese Occupation currency and told of the worst storage container for coins he had ever seen: a Drano can!

KY showed a medal set commemorating NHNA's fifth anniversary.

CD showed a Kennedy medal in a Lucite block.

Attendance Raffle of \$3.25 was won by BF

Next meeting is our annual banquet at Stevie P's on 9 June.

UPCOMING ACTIVITIES

8 June - Tewksbury show

8 June - Uxbridge show

9 June - NCC Banquet

15 June - 3rd Sunday Show

29 June - New Bedford Show

14 July - NCC Meeting

20 July - 3rd Sunday Show

30 Jul-3 Aug - ANA NY

CLUB SHOW

The club-sponsored Third Sunday show was a huge success and brought another boost to our Treasury. We are spending the money on several programs (video tapes for example), club members (banquet and ANA transportation), and the Santa Fund. If you have any ideas about good things to do with the money, please bring it up at meeting.

MEETING SCHEDULE

The Library has confirmed our meeting schedule for the next year. Here it is:

1997	1998
9 June	12 Jan
14 July	9 Feb
11 Aug	9 Mar
8 Sep	13 Apr
10 Nov	11 May
8 Dec.	

Notice that we have nothing for October due to the Library being closed that day. What should we do with that date? Meet at Gary's shop, or have an outing, maybe?

ANA NEW YORK

The schedule is out for this show, and as usual it is packed full of things to do. You can have a great time and never go on the bourse floor, there is so much there. The club will pay for your transportation to New York to the tune of \$65 (a round trip fare on the bus). In return, you must submit an article about your experiences for the newsletter. Your editor plans to be there for the full run of the show, so come on by and say "Hi" if you can find me.

You're Collecting What??

By CG

My collecting interests have meandered all over the map in the years since I first became interested in coins. Like many, I started by searching pocket change for pennies to plug into my Whitman album. Although I never completely filled that first album, the desire to complete a set has stayed with me. After several years of reading about and collecting ancient coins, I decided to resume collecting US coinage as well. But what to collect? Although my collecting budget has grown over the years, so has my desire to own higher grade coins so there are still limits.

I listed the selection criteria for my new collecting goal:

- possible to collect a complete date/mint/variety set with no (or at most one) major stoppers
- individual coins "affordable" in XF or better condition, preferably AU
- fewer than 24 coins in the set (more or less).
- something out of the ordinary (that would rule out Peace dollars even if I didn't already have a set)

One evening I curled up with a "Red Book" and began my research. And the winner was - - CAPPED BUST HALF DIMES.

Minted between 1829 and 1837 there are a total of 16 coins listed (nine years and seven additional die varieties), all from Philadelphia. Annual mintages range from a high of 2,760,000 in 1835 to a respectable low of 871,000 in 1837. Red Book prices in EF-40 range from \$100 to \$200, with MS-60 grades beginning at \$300. And who could argue that half dimes or any coins over 150 years old are not "out of the ordinary".

The half dime denomination was part of our country's earliest coinage, with Flowing Hair types minted from 1794 through 1800. Half dime production was then suspended until 1829 when the Capped Bust type was first issued.

The new half dime obverse was a left-facing portrait of Liberty with curly hair tucked inside a mobcap (a cap with a high, puffy crown) a likeness sometimes called the Turban Head but more commonly referred to as the Capped Bust. The reverse depicted a naturalistic eagle (rather than the earlier heraldic eagle) with a shield superimposed on its breast.

Thirteen stars encircle the Capped Bust portrait of Liberty, and the date appears below her. On the reverse, E PLURIBUS UNUM is inscribed on a ribbon just above the eagle, UNITED STATES OF AMERICA hugs the upper rim, and the statement of value is shown below the eagle as 5 C. At 15.5 mm in diameter these coins are only slightly larger than the silver 3 cent pieces (no surprise there!).

These were not entirely new designs: Portraits very much like them had graced some of the nation's larger silver coins (the half dollar, quarter and dime) since as far back as 1807, when the basic designs were fashioned by German-born Mint engraver John Reich. They were new to the half dime, though and in any case William Kneass, the Mint's chief engraver in 1829, had modified Reich's portraits sufficiently to be credited as designer of the later Capped Bust issues. Production took place entirely at the Philadelphia Mint; the first branch mints didn't start issuing coins until 1838, by which time the Capped Bust half dime had been replaced by the Seated Liberty type (both types having been struck in 1837).

There are a number of interesting die varieties, but only one of them an 1837 with a small "5 C." commands a significant premium. The "5 C." exists in large and small varieties not only for 1837 but also for 1835 and 1836, and 1835 comes with large and small dates, as well as combinations of date and denomination sizes.

I've located a couple of coins to begin my collection, I'll bring them to the next meeting.

By the way, the runner up in my search through the Red Book was the Indian Head \$2.50 series but that will have to wait for another newsletter!



It Was A Dark and Stormy Night: A Numismatic Love Story

The winter storm had settled in. The logs in the fire snapped and crackled as the resin from the wood exploded from the heat. The flames from the fire also cast long and irregular shadows throughout the room. Ensnared in his favorite chair and warmed by the fire he gazed longingly at her. He studied her profile with great intensity. Her long hair cascaded down slightly covering the upper portion of her ear flowing to the back of her neck where it gently covered the back side of the short strand of pearls she was wearing about her long and elegant neck. Her hair was also adorned with a long wide ribbon, which loosely flowed around her magnificent strands. He never failed to be marveled by the exquisite shape of her lips. True, her nose was perhaps a bit too long and prominent along with a strong chin. Conversely her deep, prominent eyes offset the nose and gave her a sensuous look. Her handsome good looks gave him that familiar chill down his spine as he continued his examination. His concentration was broken by the words "Honey...?"

"In a minute dear" he answered as he put down his favorite Indian Head cent and looked over to his spouse who was seated on a nearby couch. His wife retorted "At times you seem to be more interested in your coins than me!" How could he explain to his wife of many years that the Indian Head cent had been his first love long before he ever met her!

Had our romantically inclined numismatist had time to continue his examination he would have brought out the exquisite Indian headdress of feathers encrusted with the word LIBERTY that transformed a Caucasian model into an Indian princess. Other details would have included the diamond pattern on the ribbon as well the nearly invisible L for the designer James Longacre which appears on the bronze issues late in the 1864 minting. There are of course many stories about the coin, but let's not give the whole show away. A couple of good books that will provide *insiders knowledge* are: Flying Eagle & Indian Cents by Richard Snow and A Buyer's and Investor's Guide to Flying Eagle and Indian Cents by the eminent Q. David Bowers.

The Indian Head cent has been a solid favorite of American numismatists. And as a respected dealer recently exclaimed "Copper is hot—especially Indians!" Most would admit to be as enamored of the coin as is our romantic collector. The question is, why?

The current interest in Indian Cents may be related to the "graying of America." The demographics of the hobby clearly show an older population. It was not uncommon for Indian Head cents to turn up in pocket change in the 1940s and even early fifties. The discovery of an Indian Cent was a big deal to young kids (who are now established collectors) who were astonished that a coin or anything could be 40 or 50 years old! Also young kids in this period were exposed to an abundant supply of westerns from the radio, television and movies. (Footnote: For those who don't like the term movies or the big screen, I was once informed by a critic that American make movies, the French make films!) Thus the Indian Cent (with its Caucasian princess) was a tangible passport to the lore of the old West! Or stated otherwise, the coin is a sentimental (as in romantic) favorite, which brings back memories of our youth.

Collectors also like the toning of both the copper-nickel (1859-1864) and bronze (1864-1909) Indian Cents which range from the fiery red favored by many to chocolate brown and the many tones in between which have been described as lilac, golden, steely gray, purple etc. The bright examples always demand a premium price. Conversely, there are those collectors who have the resources to purchase the bright examples but opt for the red and brown tones or other shadings because of their personal attractions. The small cent Indian seems to have a wider array of tones than either the larger coppers or the more recent Lincoln cent. Graduate level metallurgists and those who are devotees of copper toning could discuss the reasons for the differences in toning at length. Be it enough to say that the wide array of toning seems to be a strong point among the devotees.

Finally, as with any other coin, it comes down to personal taste. Our romantic numismatist is indeed enamored of the Indian Princess's appearance. For the collector, coins are like love, the magic is there or it isn't....!

RSB



Perspective

.....The
Ramblings of
a small mind
from "small
cents".....

Small Cents' Rare Coin Auction of May 17th was a resounding success. They seem to keep getting better and bigger turnouts. Highlights included a nice run of silver dollars which seemed to generate strong bids as did U.S. Gold coins. A nice unc 1934-S Peace dollar went for the bargain price of \$440.00. A certified 1955/55 doubled die cent NGC62 BN went for \$595.00 while a PCGS MS63 1932-S quarter went for \$300.00; an 1872 Indian cent in MS63 R&B went for \$330.00, a bargain for some lucky bidder. While another lucky bidder picked up a 1794 large cent in FINE condition for just \$200.00! The consignors all seemed happy with results and promise to provide another nice group of coins for our next auction July 12th, 1997. Please note this a change from our original date of July 19th due to the conflict with the Bay State show that weekend.

As I write this, I am finalizing plans for a trip to the Long Beach show June 4th to the 8th. I'll be back in time for our banquet and I am really looking forward to the trip. The Heritage auction promises to be great fun and I'm hopeful I'll pick up some nice coins.

Business is steady at Small Cents and I look forward with pleasure to the regular visits by club members.

Remember, company is always welcome and you don't have to limit your visits to when you need or intend to make a purchase. As always, I'm happy to spend some time socializing and talking coins, sports, or what have you. If you do need something numismatically, I'm always happy to work your want list for you too!

I'm still planning to make some time for ANA in New York but have not made any final plans as yet.

I picked up a couple copies of David Bowers' latest book, "America's Coin Treasures and Hoards". Sold one to RB and kept one for myself. I've only scratched the surface thus far but the early portions of the book provide some fascinating reading.

I try to keep some of the latest books in stock and will be happy to search for any copies club members are interested in. As always the 15% club member discount applies!

As I mentioned earlier, I've rescheduled the date of my July auction to July 12th. Our Auction schedule for the remainder of 1997 is as follows:

July 19~~TH~~ 12TH
Sept 20th
Nov 15th

Consignment deadlines are the 3rd Sunday of the month prior to the Auction. Anybody interested in consigning, be sure to talk to me.

If anyone wants me to look for any numismatic items for them, give me a call. I'll be happy to do what I can. For now ... my warmest regards!

Gary

Here's a couple more transcripts of ANA's *Money Talks*. Don't forget, this page can be yours if you submit an article....

Transcript No. 725 July 14, 1995

A BRIEF HISTORY OF AMERICAN LOTTERIES

By Bill Jones

Lottery! The mere mention of the word brings visions of riches to many and a gleam to the eye of public officials facing a budget crunch.

This is "A-N-A's Money Talks," and the earliest American lottery was organized in 1612 in the Jamestown colony, the first successful English settlement in America. The colonial sponsors used a lottery to raise money for a project too risky to attract investors. Although the authorization for the Jamestown lottery was withdrawn by the British Parliament, other lotteries flourished throughout colonial America.

In an era when there were few taxes, a lottery was often the only way to pay for local projects. Prominent citizens occasionally signed lottery tickets to boost the projects the raffles financed. George Washington signed lottery tickets to pay for the construction of a mountain road. Before he boldly signed the Declaration of Independence, John Hancock signed tickets to pay for improvements to Faneuil Hall, now a popular Boston hangout and tourist attraction.

Although scattered objections were raised, lotteries continued to flourish until the 1830's. But some lotteries had operated in bad faith, and many people questioned their morality. Except for a brief period when lotteries were used to raise money for the Civil War, the number of raffles declined in the late 1800's. By the turn of the century, every state and the Federal Government had passed laws to restrict lotteries or prohibit them entirely.

Then, in 1963, New Hampshire started a "raffle renaissance". After its success, other states followed suit, and today, more than 40 states sponsor lotteries. Some have suggested a Federal lottery could be a way to cope with the national debt.

A few people collect old lottery tickets. Tickets are scarce, because unlucky owners usually discard their losing entries, and officials usually destroy winning ones.

This has been "Money Talks." Today's program was written by Bill Jones and underwritten by members of the Professional Numismatists Guild, whose motto is "Knowledge, Integrity, Responsibility." "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Avenue, Colorado Springs, CO 80903, 719-632-2646, ana@csdco.com.

Transcript No. 533 October 19, 1994

YORKTOWN SURRENDER by John Kraljevich Jr.

On this day, 213 years ago, the Revolutionary War ended. The British army surrendered at Yorktown, and the fighting was over -- but the United States, as we know it today, was still more than six years away.

This is "A-N-A's Money Talks."

During the years between the end of the Revolution and George Washington's inauguration as the first President, America was governed under the mostly ineffective "Articles of Confederation."

Adding to the general problems, some states began issuing their own money. It was profitable, and nothing in the Articles prevented states from putting out their own coins.

New Hampshire was the first, authorizing 100 lbs. of pure copper to be made into coins. They were equal to the English half penny, and it took 108 of them to make just one Spanish dollar. Not many of these New Hampshire coins are still around today---though one sold in 1980 for \$13,000.

In Connecticut, a convicted counterfeiter made the dies for that state's coins! They are more available today, and cheaper, than those produced by New Hampshire. You can get one that just might have jingled around in the pockets of Paul Revere or Sam Adams for as little as \$40.

The most common state coins were issued by New Jersey. Three million of these copper coins were produced---and they were the first to feature the motto, "E PLURIBUS UNUM," which U.S. coins later adopted.

Massachusetts and New York also issued their own coins. Massachusetts coppers -- featuring a Native American Indian on one side and an eagle on the reverse -- were the first to be referred to as "cents."

Because of confusion, mass counterfeiting and different standards of purity and value, the issuing of state coins was stopped in September 1787 by the new U.S. Constitution.

This has been "Money Talks." Today's program was written by John Kraljevich Jr. and underwritten by the nearly 30,000 members of the American Numismatic Association, America's coin club for over a century. This is a production of the A-N-A. "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903, (719)632-2646, ana@athena.csdco.com.

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E-Mail address is rfritsch@concentric.net

NEXT MEETING 9 JUNE AT STEVIE P'S

Cocktails at 6, Dinner at 7

N.C.C.

PO Box 3003

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BRINGING NEWS AND FEATURES OF YOUR CLUB

NASHUA COIN CLUB

#5 - JUNE 1997

NEWSLETTER

PRESIDENT'S COMMENTS

The 4th of July will soon be upon us, Independence Day, the Birth of our Country. The brave American Revolutionary Patriots who fought for our freedom from a tyranny. I can't think of a more noteworthy event in our country's history to commemorate, so why are there so few coins to honor this era? Let's take a look:

I can only find six coins that honor our Independence - if I missed any please feel free to let me know. Of the six, three are almost an afterthought. The 1776-1976 Bicentennial Quarter, Half, and Dollar. All the obverses were standard, certainly nothing interesting there. The Quarter reverse, the colonial drummer I feel is a nice and under-appreciated design. It really conveys what the coins is attempting to honor. The Half Dollar obverse, Independence Hall, is nice, very simple - they took the easy way on that one. The Eisenhower Dollar obverse I think was selected by the Man on the Moon. The Liberty Bell superimposed on the moon, what does this have to do with 1776? You want to honor a man landing on the moon, then make a coin for that. Anyway, there we have one-half of the coins honoring our independence -- three circulating coins with standard obverses, and reverses that are in sequence Very Good, OK, and Lousy.

The 1925 Lexington-Concord Sesquicentennial Half Dollar is a nice commemorative, reasonably priced, still readily available, and can usually be found in MS-60 or better condition. I think the Minuteman pictured on this coin would be very pleased. A nice effort.

The 1926 Sesquicentennial of American Independence Half Dollar commemorative is a joke. What does Calvin Coolidge have to do with 1776 and he shares the billing with George Washington. I'm sure

George was real impressed with that honor. The reverse is the Liberty Bell - how original - but worst of all the dies were in very low relief causing much loss of detail, pre our friends at the Red Book. Every time I have seen this coin, it is an absolute mess. You want to own a beautiful one of these ... check out the prices on MS-60 then check out MS-65 ... you might think twice on that one....

Finally, the 1926 Sesquicentennial gold Quarter Eagle - I'll be honest with you - I've never seen one, or if I have it was eminently forgettable. If anyone has one, please bring it in, I would like to see it.

Anyway, it is only 29 years until we celebrate America's 250th Birthday. It is never too early to start working on those designs. But please, no Liberty Bell or Independence Hall on the reverse. We can be original for a change, but I don't think the moon is what we're looking for either. Maybe after 250 years, we can finally get it right. The Fathers of our Country deserve no less. //Alan

JUNE HILITES

Annual banquet at Stevie P's Yacht Club instead of our regular meeting.

21 members and guests were in attendance.

Everybody had a good meal!

Everybody had an open choice of dessert!

Evening capped by a brief greeting by President Alan.

WE NEED A LOGO

Any ideas? I was thinking about maybe the design from the 1976 Nashua town medal. An alternative is the city seal. Are either of these designs copyrighted? If so, who do we see to get permission to use them? /RFF

ANA New York

This is shaping up to be quite a show. Gary and I both will be there and probably room together. We are also planning on fielding a team for the WORLD SERIES OF NUMISMATICS. I think my presentation is being switched to Thursday afternoon; check the schedule.

This show offers something for everyone, and if you plan to attend you should get a schedule and pick out the items you wish to attend. I also scan Numismatic News and Coin World convention issues and find all the freebies to be gotten. No matter what you do there, you will not be bored. I usually get "coventioned out" long before the show ends.

The club will pay \$65 of your fare to New York if you decide to go. See me at the July or August meeting for reimbursement. This is a great membership benefit. //RFF

UPCOMING ACTIVITIES

13 July - Auburn show

14 July - NCC Meeting

18-20 Jul - Bay State

20 July - 3rd Sunday Show

30 Jul-3 Aug - ANA NY

22-23 Aug - NENA

24 Aug - Searsport, ME show

31 Aug - New Bedford show

OCTOBER MEETING

The library will be closed for our October meeting, and we need ideas on what to do that night. An outing - where? A dinner - where? Meet at Gary's shop? Something else? Bring your ideas. //RFF

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NEXT MEETING 14 JULY AT THE LIBRARY

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BRINGING NEWS AND FEATURES OF YOUR CLUB

NASHUA COIN CLUB

#6 - JULY 1997

NEWSLETTER

PRESIDENT'S COMMENTS

Bureau of Engraving and Printing announces that the new design \$50 bill will enter circulation later this year. I don't anticipate much anguish from the general public, as the \$100 bill was readily accepted. Money is money after all.

Change is good. The only thing constant in life is change. Detroit remodels cars every year. Companies merge - monopolies are deregulated - change is everywhere. Certain high technology products have life cycles of less than 2 years, as technology leaps forward at a rapid rate. Yes, change is good.

So why is it that we can't have a dollar coin, eliminate the \$1 bill, and save the country millions of dollars annually. How about changing the dime that has been in circulation over half a century. The Jefferson nickel is eligible to collect social security checks in the year 2000. How about a change?

The quarter has been collecting social security checks for 3 years now. How about a change? And the Lincoln cent -- if we even need that relic anymore -- has an obverse that has been around for 88 years. How about a change?

And just think, that if we could change our coinage, then maybe the general public would start looking through their pocket change, for a change, for today's common overlooked items that could be tomorrow's treasures. Change Is Good!

Alan

JULY HILITES

- 13 members present
- Petition from ANA Past President Ed Rochette to establish a single annual Olympic Coin Program. The merits of commemorative coins in general and Olympic coins in particular were discussed. Members who wished to sign the petition did so and the petition was sent.
- Creation of a club logo: Using City Seal probably not allowed. • What to do for the October meeting -- Library closed.
- Show and Tell included a nifty slab holder custom made to hold 5 slabs side-by-side; the Heritage ANA Auction Catalog; Notes from the Nashua Bank produced by Bowers and Merena, plus a history of the notes; a WWII Anniversary Proof Set; a porcelain token from the Odd & Curious Money Club; a penny-sized token or medal picturing a bridge; a John Quincey Adams medal found with a medal detector; a description of the 1836 Half Cent; tales of the Eliasberg auction with two coins obtained there; and a prototype World Wide Web Page being produced for NENA.

THESE MEETINGS ARE GETTING FANTASTIC! //ed

COINGRATULATIONS!

... to one of our number who has just landed a monthly column with Coins Magazine. Who is it? The answer at the meeting, where the whole story will be told. Hint: contributes to this Newsletter.

And check out the August 1997 issue of *NENA News*, which features an article by Carl. He had submitted it for this newsletter but your editor thought it was better published by NENA. Coingratulations Carl! //RFF

Real, Real Fakes by Ken Y

A new, sort of, part-time coin shop in Peterboro. Down a back alley. Alleys are always scarce in Peterboro, and coin shops scarcer. To broaden the sales base - part time everything else thrown in.

Owner of "Collectables", a 1962 hippie type frozen in time. Salt-and-pepper beard and sandals. One oak case with 24 coins, all fronted with two well faded velvet stuffed chairs greeted the visitor. One chair included and aged scorched-over version of a 1962 cheerleader -- sleeping I think, and about as faded as the chair.

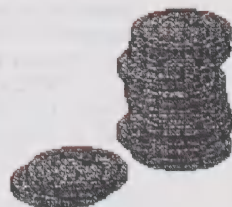
"Do you have any fakes?" "WE ONLY SELL REAL COINS!" Question asked as the only Spanish-Mexican 8 Reales in the case had a seam rim edge, for 80 dollars. The owner brightened, "I have some Disneyland coins." No, I don't collect fake fakes, only real fakes.

Back to the Spanish. "I do collect real Reales, and also real fakes, but not fake fakes."

This might get confusing, but as example -- like real fake Seated US Halves -- that show circulation wear. "Do you have some?" His eyes began to show some sparkle. Counterfeits? Yes, but old fakes, not new ones. Oh! "Real fakes, not fake fakes, and maybe real reales."

I think he's got it.

The cheerleader shifted slightly in her chair.





Perspective

.....The
Ramblings of
a small mind
from "small
cents".....

PCGS in it's infinite wisdom ventured into a working agreement with PNG (Prof. Numismatists Guild) with the idea of providing incentive for PNG dealers to submit more coins to PCGS for grading. So.... they came up with a new plan for dealer rebates which drastically cut the rebate schedule for smaller dealers, while guaranteeing higher rebates for PNG dealers. Us little guys got the feeling we were being coerced into joining PNG. No small task since criteria calls for numismatic assets in excess of a million dollars among other things. As a result there was a major uproar among most dealers because the new criteria would make it nearly impossible for us to make any profit from submissions. PCGS decided discretion is the better part of valor and quickly scrapped their new rebate system reverting to the old.... The moral is the little guy still carries some weight if he unites with other little guys to be heard.

Word from dealers attending the Cleveland ANA is that most found it a difficult show with limited traffic.

The collector market continues to heat up with traditional collector coins showing strength nationwide. Copper is very **HOT!**

Some of you may have noticed a familiar name in an

article in the Numismatic News issue of March 25th. While attending the greater Baltimore Coin Show, I chanced to get into a conversation with a representative from Krause and expressed my opinion concerning the Botanic Gardens Commemorative; results- a nice little blurb on page 67 of the paper.

As I mentioned during last month's meeting, the Small Cents Auction of March 15th was a resounding success with a large turnout. I was so inspired, I decided to book an additional auction for July 19th. Our schedule for the remainder of 1997 is as follows:

May 17th
July 19th
Sept 20th
Nov 15th

Consignment deadlines are the 3rd Sunday of the month prior to the Auction. Anybody interested in consigning, be sure to talk to me.

As a reminder to all club members, Small Cents provides a 15% discount off all numismatic supplies for club members. We have currently in stock 3 of the newest numismatic references out; "The Complete Lincoln Cent Encyclopedia" by Shane Anderson \$14.95 (\$12.75 for club members), "A Buyers Guide to Flying Eagle and Indian Cents" by Q. David Bowers \$45.00 (\$38.25 club members), and "The Complete Guide to Lincoln Cents" by David W. Lange \$39.95 (\$33.95 club members).

As always, everyone is welcome to stop by at any time just to visit and talk coins. Don't be a stranger!

Happy Hunting!, Gary.

8 Mints of Gold

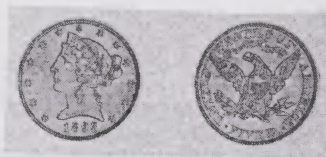
By CG

One common goal in our hobby is to collect one example of a particular coin type from each mint where the coins were produced. Perhaps the best known example of this is the Morgan silver dollar which was minted in Philadelphia, San Francisco, New Orleans, Carson City and Denver. There are numerous years available from all of these mints except for Denver which didn't open until 1906 and produced Morgans only in 1921.

It turns out that "D" as a mint mark is ambiguous. Unless you know the year, you can't establish where the coins were made. The first use of the "D" mint mark represented Dahlonega, Georgia. From 1838 to 1861 branch mints in both Dahlonega and Charlotte, North Carolina minted gold coins.

So, now we have a total of seven mints:

CC	Carson City, NV	1870-1893
C	Charlotte	1838-1861
D	Dahlonega	1838-1861
D	Denver, CO	1906-present
O	New Orleans	1838-1909
P	Philadelphia	1793-present
S	San Francisco	1854-date



Due to the non overlapping span of these mints, there is no coin type that was minted in all of these mints. In fact, there is only one denomination of coin that was minted in all seven of these mints - the \$5 gold piece. As a collecting goal, a seven mint set of half-eagle \$5 pieces is a fascinating, though pricey objective. Even as gold slumps towards \$300 per ounce, the branch mint issues in particular are valued in excess of \$1,000 for common dates (common dates between 1838 and 1861 are none too common!).

I compiled the following summary of mint years, types and approximate minimum prices for examples from each mint:

MINT	DATE RANGE	MAJOR TYPES	PRICE-XF	PRICE-BU
Carson City	1870 to 1893	Coronet Type V2	\$ 300	\$ 1,450
Charlotte	1838 to 1861	Classic Head & Coronet Type V1	\$ 1,100	\$ 9,500
Dahlonega	1838 to 1861	Classic Head & Coronet Type V1	\$ 1,100	\$ 10,000
Denver	1906 to 1929	Coronet Type & Indian Head	\$ 140	\$ 200
New Orleans	1840 to 1894	Coronet Type V1 & V2	\$ 275	\$ 1,200
Philadelphia	1795 to 1929	All	\$ 140	\$ 200
San Francisco	1854 to 1916	Coronet Type & Indian Head	\$ 140	\$ 200

There you have it, a fascinating tour of US mints. For under \$3,500 you can get one example of each in a decent grade.

One more mint exists, the one opened in 1984 at West Point, NY. At West Point they mint a proof bullion coin that one might consider for inclusion in this group. It has roughly the same amount of gold (0.25 oz. vs. 0.242 oz.) and is approximately the same diameter (22mm vs. 21.6 mm). It has a face value of \$10 though. Still, a set of eight gold coins representing all eight facilities used by the U.S. Mint would make an interesting grouping.

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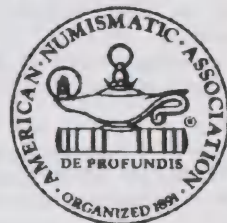
BRINGING NEWS AND FEATURES OF YOUR CLUB

NASHUA COIN CLUB

#7 - AUGUST 1997

NEWSLETTER

SPECIAL ANA CONVENTION ISSUE



AUGUST HILITES

Only 11 members present.

What to do for the October meeting:

ANA Grading or Counterfeit Detection seminar; may prove too expensive/not enough time.

Dinner for members only is a good option.

Report on the Bay State show: not a lot of people, Buyer's show.

Our show will be in October to avoid conflicts with other shows.

RF and GG made reports on the ANA convention in New York. Both had totally different experiences and enjoyed themselves immensely.

Short talk about the Botanical Gardens Coin and Currency set.

RB reported that he has an offer for a column in *Coins* magazine.

Upcoming NENA show announcement.

Report about NHNA activities which include a Spring convention and a letter to the NH Governor about the state's quarter in the upcoming 50 States Commemorative Coin Program.

A video about medalist and sculptor Laura Gardin Frazer, *The Medal Maker*, was shown and enjoyed by all.

The meeting closed at 8:57PM.

A TRIP TO THE ANA by CD

I started my trip to the A.N.A. show at 5 A.M. on July 30, and after several stops arrived about noon. Following lunch, the convention was next. First I asked several dealers if they had two coins I needed, a 1799 cent and 1874 no-H Old Head British 1/2 penny. One dealer had the former with no date or lettering visible at \$350, but I passed. I finally obtained one from a dealer who had about 1/2 dozen of them, but I was unable to obtain the British coin.

I also sold a few medals, etc., and bought a few coins and tokens, mostly from a New Zealand dealer. At the Canadian Mint exhibit, Rod Guilbert, a famous hockey player at the 1972 Olympics, shook my hand and signed a picture of the Olympics and a 1997 Canadian coin set which I bought. Only 200 sets were signed by him and another player.

The exhibits and bourse were unfortunately spread out on three floors, so one had to keep using escalators or wait for elevators. The exhibits were good, but not quite as extensive as in some previous conventions. However, they were still impressive. One exhibit which I liked had many varieties of 1939 New York World's Fair elongated cents, most of which I had never seen before. I urge everyone who is able to go to the next A.N.A. convention to see the exhibits!

The following day, I took a tour of the

A.N.S. building. We were shown some slides, exhibits, ancient coins in cabinets, given a lunch and helped for a short time to do research in their excellent library. The A.N.S. has tray after tray of coins grouped by each Roman emperor, etc. Altogether, they have 800,000 coins and medals!

Returning home, we ran into traffic, and I just missed the bus connection in Boston. I was panicky for a while, but luckily I was able to take a later bus up to Concord.

As a whole, I enjoyed and appreciated the sojourn to the Big Apple very much.

President's Notes - Sept 1, 1997

LABOR DAY - A national holiday. Look at all the changes to protect the worker in this country during the last 100 years. Child labor laws, minimum wage laws, laws prohibiting discrimination in the workplace. Yes, the worker has many rules and regulations that protect us in our careers. I believe we all agree that this is good and necessary.

As coin collectors, we (hopefully) read, do research, and consult others to determine proper grading, fair pricing, and reputable sources do deal with. Even then we still may make a mistake or two. We learn and do accordingly.

MORE FROM THE PREZ

But how about the total novice who is enticed by a home shopping network or a full page newspaper ad? Although they are not legally fraudulent, they employ highly deceptive statements to blatantly rip off the public. And when these novices finally realize the extent that they have been deceived, the entire numismatic community suffers.

Do we as collectors have an obligation (morally, legally, or ethically) to intervene? Or is this just another example of LET THE BUYER BEWARE? Someone once said, "If you're not part of the solution, you're part of the problem."

Workers are protected in this country and rightfully so. How about consumers?

Until next time, Alan

REPORT ON ANA NY '97 by RF

One of the truths of any ANA Convention is that it is too large for one person to totally experience. The best that anybody can hope for is to plan their visit carefully and stick to the schedule. That said, I did exactly that, and almost succeeded. I did not go to ANA New York to buy coins, but went to meet people, attend meetings, do some work, and to generally immerse myself in numismatics for six glorious days.

I allotted an extra day before the start of the convention for volunteer labor, and spent Tuesday greeting incoming dealers down in front of the hotel and sending them and their wares directly to the security room under escort. I got a good appreciation of New York during this duty, and was favorably impressed. Like Detroit in '94, New York in '97 got a bum rap with the unfavorable publicity. In all my wanderings around the area (a small chunk around Times Square), I never felt unsafe, and enjoyed everything I saw. Had dinner with a friend from Maine and we talked coins the entire evening even though we had no common ground in our collections.

Opening day saw me setting my exhibit, attending the TAMS (Token and Medal Society) Board Meeting as an interested member, working the TEC (The Elongated Collectors) and DWMC (Dedicated Wooden Money Collectors) booths which were adjacent and could be covered by one person, partially filling my World Mint Passport, getting my exhibit judging package, introducing a Numismatic Theatre presentation, and participating in the World Series of Numismatics. John Burns of Pittsburgh and I came in second, guaranteeing our place in Friday's finals.

Thursday started with judging my assigned category, then

missing a meeting because I did not put it on my schedule properly. Attended the meeting of the ANA Education Committee with James Taylor and learned about the new Numismatic Curriculum that ANA is launching, plus the associated National Coin Week theme of "Numismatics: The Key to Knowledge." The TAMS Membership meeting was next, followed by a Numismatic Theatre presentation on medals by Virginia Janssen. My own NT presentation on running coin clubs was next, with co-presenter ANA Governor Gary Lewis. We used a forum style presentation and got good participation from the audience. Rushed to the Life Member reception, then to the World Series to check the competition for the next match. The TAMS Banquet was held at Sardi's, and I was nearly late for the first course because the World Series had run over its allotted time. The NLG (Numismatic Literary Guild) Bash was immediately afterwards, but it was pretty mild according to those who know. Went out for ice cream with JT Stanton and James Taylor after the Bash closed, and was surprised at the amount of people in Times Square at midnight. The place was packed, and no trouble in sight.

Friday opened with the TEC Board meeting, followed immediately by the TEC General Membership meeting. On to the Board meeting of the IWOMC (International Order of Wooden Money Collectors). Decided to view a bit of New York strolled up to the Carnegie Deli where I had one of their foot-high sandwiches (\$18!). Advised a Young Numismatist on his exhibit and how to improve it, then went back to my hotel for a much-needed nap. Up in time to wake fully before the World Series Finals. Our team came in third, with the Anthony Swiatek / David Alexander team crushing the competition. Supper with my partner John Burns had conversation about (what else) coins.

Saturday was the easy (?) day. IOWMC held its General Membership meeting which lasted a long time as usual. Missed two other functions but the trade-off was worth it. The rest of the day was spent in the TEC booth, squashing pennies in rotation with Ray Dillard. It seemed that the crowds came whenever I was on the machine and went away when Ray was there (not really). We were both extremely busy as the pre-made coins had all been given out, so we had to do them on the spot. Don't know how many we did, but I estimate about a thousand between us, each one done by hand. I found out that I had won an award for my exhibit, so went up and claimed third place for my class. We closed the booth at 4PM to attend the Exhibitor/Judge Reception. Back to the hotel to rest then to the ANA Banquet. Food was passable and the presentations fairly short. Sat next to Mrs. John Jay Pittman, a charming lady.

Sunday was quick: picked up the exhibit then caught the first plane back home. So ended a great convention. I'm already looking forward to Portland, Oregon next year!

My thanks to the club for the stipend to help defray costs.



Perspective

.....The
Ramblings of
a small mind
from "small
cents".....

Came back from Long Beach nearly broke but with lots of new purchases for stock and the July 12th Auction. Also picked up some nice items for some of my buds. Had a good time working the show and also the Heritage Auction out there. The weather was nice - in the 70's and dry but So. Cal is just tooooo plastic and phony for me.

While I was out there I saw quite a few newly slabbed coins from the Eliasburg Auction. Anything from this magnificent collection is commanding a huge premium over the same coin un-pedigreed. PCGS had the \$804 dollar on display from the collection. A neat coin but nothing about it really screams \$2 million but the date.

I picked up some nice early copper including uncirculated examples of the 1839 and 1827 large cents. Also, bought quite a few nice unc Indians, many of which are already gone but a few will join the two large cents in the July 12th Auction.

Speaking of the Auction, the consignments and the Auction continue to grow; 600 lots this time around with some beautiful coins highlighted by Silver Dollars, Indian cents, Half Dollars, and Commemoratives. We have a vf 1885 V-Nickel, a group of nice colonial coppers, an xf 1833 lg cent, a couple choice

early halves including a CH BU 1826 and 1838 reeded edge; a nice run of choice to gem walkers from 1934 to 1947; some spectacular Morgan and Peace dollars - over 200 lots! Also have a nice Seated Dollar! Certified coins include an PCGS MS65 Norfolk and an PCGS MS67 Iowa! There is something for everyone and I'm excited and anxiously looking forward to the event.

By the time you read this, the ANA in New York will be history. I plan to attend at least half the week and hopefully participate in the Heritage Auction and possibly the Bowers and Merena sale. Bob and I may team up for the Numismatic Trivia contest while there.

Next Auction is September 20th, 1997 with a consignment deadline of August 17th. If you have anything to consign let me know. Also, as some of you know, I am always happy to locate coins for you while on my trips to the major shows. As those of you who have already taken advantage of this know this helps us both as you get what you need at a good price and I can help offset my expenses for the trip. Ask Bart or Carl and you'll find mutual satisfaction I'm sure.

Well running out of space and words, so I'll sign off for this month. Drop by the shop and say hello.

Regards,

Gary

UPDATE - AUGUST 26, 1997

The preceding piece was planned for the last newsletter but somehow we screwed up and got a rerun of an old one so I'm sending it through again with some additional news.

Summer has been surprisingly busy at the store and now my Auction is right around the corner. I'm just finishing up the catalog and we have a lot of goodies in store with in excess of 600 lots this time.

For the first time we are including some baseball cards and memorabilia, with some interesting early items from the sixties.

As mentioned previously, I attended the ANA in New York for 3 days and 2 nights. Expenses were high but all in all it was worth the trip.

I flew in on Thursday morning and returned Saturday afternoon. Kinda neat being on Broadway and seeing Times Square close up. The hotel where the show was held was terrific and the exhibits were of great interest also. I particularly enjoyed the exhibits of the many world mints in attendance. Also enjoyed the chance to chat in person with several of the people I deal with in my advertising through Coin World, Krause Publications, and Miller Magazines (Coinage).

I was able to locate quite a few coins for customers on the bourse but found the layout cramped and difficult to traverse. Aisles were really tight and bottlenecks were the norm. But, I still managed to work some deals and spend some

money. I spent a great deal of time reviewing Auction lots at Heritage. The auction was huge and extensive and I was optimistic I could acquire some nice material.

Unfortunately, after viewing over 3000 lots personally and diligently working up bids, I was successful on only 3 lots and greatly disappointed. The ANA Auction is traditional well attended and the recipient of strong bidding so I guess I shouldn't have been so surprised. I did manage to get a few pennies including a nice MS64 R&B 3909-S VDB, an AU 3955 doubled die, and a nice 3922 Plain in XF (although I question the grade a little I think it's probably only VF30 or 35, kind of borderline but still very choice for the issue). Already sold the first two pieces and the 22 plain will be in my Sept. 20 Auction. I paid strongly for all 3 lots but failed on many more I was very interested in.

Overall a very enjoyable time. RF and I managed to catch breakfast together including a pleasurable one with JT Stanton on Saturday, but for the most part traveled in different circles during the show. I came home a little tired as someone was sawing logs all hours of the night and I didn't sleep as well as usual.

Just finished the NENA show. It was well run but I think not quite enough traffic to support so many dealers. I was more successful last year just walking the floor, so I probably won't set up next time.

Still would highly recommend attendance to all.

Gary

And here are a couple of *Money Talks* to round out the issue

Transcript No. 551 November 14, 1994

LISTENERS' QUESTIONS by Charles Surasky

This is "A-N-A's Money Talks," and it's time to open our mailbox and answer a few of our listeners' questions.

A regular listener from Los Angeles called to say that she sees only men on our paper money. She wondered if women have ever appeared on our paper money.

Sorry to say, our record is pretty shameful. The two most famous women to appear on circulating currency are Martha Washington and Dolly Madison. Martha Washington, wife of our first President, appears on the one-dollar silver certificates first printed in 1896 and the privately-issued five-dollar notes of the Belknap County Bank in New Hampshire.

Dolly Madison, wife of our fourth President, was selected by the Pawtucket Bank of Epping, New Hampshire, for its \$10 dollar notes. Other women also have their portraits on circulating currency, mostly bank notes issued before the Civil War by states and private banks.

Another listener, this one from Las Vegas, E-mailed us to ask if it's true that Nevada once had a government mint that made coins.

Yes, it's true. The United States Mint in Carson City, Nevada, produced both gold and silver coins. Its first coins were dated 1870, and its last ones, 1893. All coins made at the Carson City Mint bear the now famous "CC" mintmark. You can visit the historic Mint building, now owned by the State of Nevada and operated as a museum.

Our last question is from a listener in Lawton, Oklahoma. He called to ask if there's a U.S. coin with the same person on the front and back.

Yes, and you use it every day. Take a careful look at a shiny new Lincoln penny. You already know that's Lincoln on the front, but if you look closely--you might need a magnifying lens--you can make out the statue of Lincoln in the center of the Lincoln Memorial on the coin's back!

This has been "Money Talks." Today's questions were answered by Charles Surasky and underwritten by COINS magazine, providing its readers with the latest news on the U-S coin market. "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903, (719)632-2646, ana@ath-ena.csdco.com.

Transcript No. 818

November 22, 1995

FRANKLIN PIERCE'S BIRTHDAY

by Richard Doty

America's presidents seem to fall into three categories: the immortals, the lesser-knowns, and the unknowns. But most of these now obscure chief executives had some major importance in the course of our earlier history.

President Franklin Pierce was born on this day in 1804, and he's a good example. Today, most Americans have no idea who he was, what he believed, or what he achieved as president. But 140 years ago, our ancestors would have been quite familiar with him.

Pierce was a nineteenth-century oddity: a Northern politician with Southern sympathies. Born in New Hampshire, he entered Congress at the age of 29, and was elected to the Senate when he was barely 35 years old. He aligned himself with the Southern position on slavery, probably out of real conviction--although his stand did nothing to hurt his political prospects. In the Mexican War, he rose rapidly from private to brigadier general. After the war, Pierce found that his military honors, added to his Southern leanings, made him an irresistible candidate for the Democratic Party's presidential nomination in 1852. He won easily over his opponent, General Winfield Scott.

As president, Pierce promised a bold program of territorial expansion--only to see it, and everything else, overshadowed by the growing dispute over slavery. The debate reached a high point with a small civil war in Kansas. It proved a major factor in his failure to be renominated for the presidency by the Democrats. He retired to New Hampshire, dying in seclusion at the age of 65.

The administration of Franklin Pierce must be judged a failure, except for its major and lasting effects on American coinage.

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This Newsletter is published monthly by the Nashua (NH) Coin Club. Questions, comments, and articles may be sent to PO Box 3003, Nashua, NH 03061-3003. Phone queries can be made at 881-9211. The club meets on the second Monday of every month at 7PM in the Chandler Memorial Library, 257 Main Street, Nashua.

SUBMISSIONS

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NEXT MEETING 8 SEPT AT THE LIBRARY

N.C.C.

PO Box 3003

Nashua, NH 03061-3003

Robert F. Fritsch 97
11 Rene Drive
Nashua, NH 03062

BRINGING NEWS AND FEATURES OF YOUR CLUB

NASHUA COIN CLUB

#8 - SEPTEMBER 1997

NEWSLETTER

RANDOM THOUGHTS AND OBSERVATIONS

The 1996 Summer Olympics were held 14 months ago in Atlanta and the US Mint is not advertising our last chance to obtain these beautiful low mintage coins. If they were marketing products in the public sector, they would be out of a job within a month.

Now the dies that were used to manufacture the Olympic coins are being offered for sale. That's nice. Maybe we can get the Bureau of Engraving and Printing to tell the presses when they are obsolete. Amazing.

Speaking of the BEP, the new \$50 bill has been delayed due to some minor technical flaws. Does anyone in Washington DC know what they are doing?

Reminder: Next meeting is at Small Cents II on October 13, not the Library.

Reminder #2: Nashua Coin Club sponsored show at Holiday Inn on Sunday October 19. Need help setting up at 6:00AM.

And last, but not least, and I cannot make this stuff up. The US Mint is now offering Circulated Morgan Type Silver Dollars for sale. Where is this stuff coming from? You want to balance the budget, let's go see just how much stuff is still hiding in those vaults. I wonder what will be the next amazing discovery from our friends at the US Mint. //Alan

UPCOMING EVENTS(back after a brief hiatus)

12 Oct - Burlington (VT) Show

12 Oct - Chelmsford (nice little show)

13 Oct - NCC Meeting at Small Cents II

18 Oct - Tri State in Concord

SEPTEMBER HIGHLIGHTS

14 members present.

Pizza party at Gary Galbo's shop in October.

Third Sunday show on 19 October, volunteers needed.

Mint Videos will be passed out to any kid accompanied by a parent. Publicity is needed for this to be fully effective.

CD gave thanks to the club for paying for his bus trip to ANA.

Newsletter got kudos for another great issue.

Club Logo will be a simple design with the NH Copper and the club name.

NENA show report was made by BF, GG, DP.

Discussion about dealer grading.

Tri-State show in October, call for exhibits made.

Gary Galbo's auction is upcoming.

KC is giving a presentation for another club on Friday.

Show and Tell included a Nashua Watch Fob, a German Mark and other coins.

Rest of meeting spent in general discussions about our favorite hobby.

Next meeting is 13 October at Small Cents II.

19 Oct - 3rd Sunday at Holiday Inn

26 Oct - West Springfield (MA) Coin Club

2 Nov - Gorham (ME) Club in Portland

2 Nov - Fitchburg

7-9 Nov - Bay State in Boston

Saturday Morning Musings

It's early Saturday morning. I've read the paper, had my coffee, fed the dogs, listened to National Public Radio and I still have free time. My wife is sleeping in and it's too early to go to the coin shop. It dawns on me that Gary is at the Long Beach show. This means I have even more time on my hands. A trip to my "inner sanctum" is in order. (I would love to tell you I have a *DEN*, but, a den is something with a red leather overstuffed chair, real wood paneling and.... you get the picture!)

Why not jot off a quick article on coins. If I can't have the fun of talking about coins with Gary and the other Saturday visitors to Small Cents II, I can at least write about coins. I'm thinking about a much undervalued and unappreciated coin which I believe will get respect and increase in value over the coming years. I know that members of the Nashua Coin Club really aren't into acquiring coins to make money. We collect coins that we like but we are always hopeful of staying even or perhaps realizing some profit when we turn them over. Thus I offer my opinion on a coin which will be interesting to own and which I think will continue to appreciate.

My subject is the humble and much undervalued 1908-S Indian Cent. First a little about the series to put things in perspective. The Indian Cent series (excluding the Flying Eagle) was minted

10 Nov - NCC Meeting at Library

16 Nov - 3rd Sunday at Holiday Inn

from 1859 to 1909. Copper-Nickel was used up through 1864 with the mint changing to Bronze in the same year up through the end of the series. Up until 1908 all the coins were minted in Philadelphia. In 1908 and 1909 Indian cents were struck at both Philadelphia and San Francisco. The San Francisco mintages were paltry. The 1909-S being the least struck coin of the entire series at some 309,000 issues and the 1908-S at 1,115,000 making it the third least struck coin of the series. By contrast, the 1877 which is the key to the series had some 852,500 coins struck which places it in second place.

As pointed out by the eminent Q. David Bowers ("just up the road" in Wolfeboro) and others, the 1877 was not saved in the quantities that later rarities would be because of the lack of numismatic interest on the part of the public. Conversely in the early 1900s people were more aware especially in 1908-1909 when collectors and dealers realized that 1909 would be the last year of the Indian Cent. Thus vast numbers of the 1909 and much scarcer 1909-S were "put away" by both collectors and dealers. The 1908-S was also put away but goodly numbers were circulated. The word may not have been out on the street in early 1908 that the series was coming to an end.

Of the two San Francisco strikes, the 1909-S gets all the attention as it is rarer and it is usually found readily in higher grades. This translates to a premium price. MS-63 Red and Brown Specimen come in at around \$800. An 1877 in the same condition will not be as readily found and it may well come in at four or five times the price of the 1909-S! The 1908-S in the same condition as its' two more expensive cousins can be had in the \$300. price range. The main thing to remember about the 1908-S (as stated) is that it is more difficult to obtain in mint state as it was not stashed away as the 1909-S and it entered circulation. Thus, circulated 1908-Ss are usually the norm but these are at very good prices. Extra fine through about uncirculated examples

of the 1908-S fall in the \$75. to \$125. range depending upon the dealer. These are bargain prices for a rarity such as the 1908-S. Conversely, I do not see many 1909-S coins in the lower grades and even these command a premium. I recently saw one at a coin show in condition F-12 that was listed at \$290! I hope that was the starting price! On the other hand a 1908-S in the same condition would be listed for \$40. or so.

What should you look for? I have not heard stories of the 1908-S being counterfeited.

Conversely, the 1909-S because of it scarcity has been counterfeited by the addition of an S to a 1909 Philadelphia Indian Cent. Since the mintmark is on the reverse at six O'clock below the wreath it can be done easily. As I understand it, the added "S" is Usually removed from a Lincoln Cent. It is always recommended that the 1909-S be authenticated or guaranteed. The humble 1908-S does not have this legacy. On the other hand; be wary, as all things are possible. As Q. David Bowers states, the 1908-S (and 1909-S) is not well defined especially the feather tips on the Indian princess's bonnet.

However this is due to the lack of definition in the die versus the strike. As with any Indian Cent you should look for signs of porosity and any prominent dings or scratches which would detract from its appearance. In terms of color the 1908-S and the 1909-S are somewhat different from their other Indian Cent cousins. In original untuned condition they have more of a yellow coloring which is often described as "straw." As they tone they take on the coloration of the rest of the series and can be described as brown and red and brown.

What do I look for in a 1908-S? First, I go for AU-50s with a nice brown patina. I do not have a "want list" with any dealer as I am looking for deals with the right eye appeal. At last Spring's Bay State coin show I saw four nice AU-50s and picked one up. At our Nashua Third

Sunday show it is not uncommon to see a half-dozen or so 1908-S with perhaps one or two in AU-50 or better condition. Other times I may only see a few. Have I done well since I have been doing this? I have turned every 1908-S over at a profit. I am not trying to corner the market or to put a roll together. I pick them up to turn them over at a later date. Check the Red Book to see how the 1908-S has done. Also check A Buyer's and Enthusiast's Guide to Flying Eagle and Indian Cents by Q. David Bowers, which has a list of market prices since 1938 for the 1908-S Indian Cent.

Once again, remember the credentials of the 1908-S. It was the first Indian Cent struck outside of Philadelphia. It is the third smallest mintage of the series and it is usually available in all grades. The humble 1908-S is a good buy. You heard it here!

RSB



[OK, SO I'M NOT AN ARTIST!] (S)

50 STATE QUARTER DESIGN

NHNA is sponsoring a design contest for New Hampshire's quarter in the 50 State Program. See the Fall 1997 issue of The Nonagon for details. Latest news from Washington is that the House has passed the bill, so this program is closer to becoming reality.



Perspective

.....The
Ramblings of
a small mind
from "small
cents".....

Once again I came back from Long Beach nearly broke but with lots of new purchases for stock and the November 15th Auction. Also, spent some time on the Colorado river with my son participating in yuppie water sports.

The September Auction is over and once again was successful although not as well attended as usual. Several club members were in attendance and successfully bid on some lots of interest to them. Everyone appeared well satisfied with their purchases. Once again, silver dollars enjoyed strong interest and spirited bidding. The highlight of the auction was an attractive and rare mint state 1892-S dollar which went under the hammer at \$3300.00 plus the buyers premium.

October 19th is the Nashua Coin Club's fall show in conjunction with Derry coin at Holiday Inn Nashua. I'll be looking forward to this event as well as the upcoming meeting and Pizza Bash which is to be held at Small Cents II store on West Pearl street. Hope you can all make it.

Next auction is November 15th, 1997. Anyone wishing to consign please get your consignments to me by the Holiday Inn Show October 19th.

Just got a shipment of numismatic reference books in the store. Included are references on Indian Cents, Lincoln Cents, Buffalo Nickels, Shield & Liberty nickels, and Commemorative Half Dollars. If you are looking for any type of reference material, let me know and I will locate it for you. Also, I will soon be handling the full line of Eagle Holders including all coin sizes, pages for storage, storage boxes, as well as special pages for certified slab coins. As always, remember club members are entitled to 20% off on all coin supplies.

As another reminder, I am an Official PCGS and NGC submission dealer. I would be happy to handle the submission of coins to be certified for you.

Looks like I'll be staying in town through the end of the year. The next major show for me is the F.U.N. show in Orlando, Florida January 4-11. Always a Numismatic happening and a fun trip, plus a large Heritage Auction. I'm looking forward to it.

Well, I've about run dry for now so I'll close for another month.

Regards,

Gary
Gary

An Elongated Journey through Northern New Hampshire

© 1997 by Robert F. Fritsch

My wife and I made a journey to the Mount Washington Valley in northern New Hampshire on a fine weekend in late September 1997. Our primary purpose was to relax a bit away from work, and I had a secondary objective of finding as many penny squashing machines as I could. The only real plan we had was to ride the Conway Scenic Railway into Crawford Notch, one of the passes through the White Mountains. So armed with machine locators from the Web, off we went.

We left our home in southern NH early Friday morning (yes, my company has one of those 9-80 work schedules where we get a long weekend every other week), but almost not early enough. We drove up through Manchester and Concord, then got off the I-93 to cut through the Lakes Region toward our destination. We arrived just as the train started boarding, and had only a few minutes to get our tickets and make the obligatory stop. While waiting for the wife to get her turn, I explored the gift shop and found the first machine [I will use Bert Creighton's format to describe these machines]:

Location: Conway Scenic Railroad Station Gift Shop, just inside the street-side entrance

Status: Working 9/97

Manufacturer: Eurolink

Code 18 sign: Yes

1 - (H) [Train with steam engine and Station] "Conway Scenic" above, "Railroad" below, dotted border with small "e" by the catch notch ("Railroad" interrupts the border on the bottom)

The train ride was totally uneventful which is the way it is supposed to be. The route followed the long-defunct Boston & Maine rail up through Crawford Notch to a place called Fabyan's just north of Bretton Woods. This last is the location of the Mount Washington Hotel which was the site of the 1944 international conference that established the International Monetary Fund and the World Bank (appropriately called the Bretton Woods Treaty). Unfortunately, Nature had not yet put on her Fall colors for us. Just wait a couple of weeks and you won't get near the place for all the Leaf-Peepers crawling around there. At Fabyan's, the engine swapped ends of the train to pull us back down to Conway. Another uneventful journey suited us just fine.

The day was pretty well shot so we found our hotel and some supper. That pretty well wrapped up Friday except for a good night's sleep.

The next morning was the start of The Hunt. After a good breakfast, our first stop was at Mt Cranmore Ski Area. This was a likely spot as the first NH elongateds (the only NH coins

listed in *Yesterday's Elongateds*) came from here. Alas, no longer. So we headed north stopping at likely places (translation: Tourist Traps) asking about machines. Storyland - none; Heritage New Hampshire - none. So we hit the Mt Washington Stage Depot as listed in Willy Massey's locator. Sure enough, there one was:

Location: Mt Washington Stage Stop (Depot), just inside the building by the Gift Shop entrance

Status: Working 9/97

Manufacturer: Engravings by Uncommon Cents (Large script "U" with cent sign inside), 4 designs, hand crank

Code 18 sign: Yes

1 - (H), [Moose] "Give Them a Brake" above; beaded border with dashes at both ends

2 - (V), [Squiggle denoting Auto Road] "6288 Ft" above, "Mount Washington Auto Road" below, beaded border with dashes at both ends

3 - (V), [Old Man] "Old Man of the Mountains" above, "White Mountains NH" below, beaded border with dashes at both ends.

4 - (H), [Eagle with spread wings] "Live Free or Die" above, "White Mountains, NH" below, beaded border with dashes at both ends.

I asked the young lady at the gift counter if she knew of any other machines in the area. She pointed me to one at Santa's Village in Jefferson, NH but didn't know of any others in the area. I told her about the one at the RR Station. So we headed off to Jefferson and found Santa's Village. This was a less than satisfactory stop, as the machine was inside the park and I was not about to pay the \$16 admission fee to get in. The ladies at the Gift Shop were helpful though, and gave me two examples of the coins. They are used as prizes in the Elfabet Game, or you could dump in the 51 cents and get the rolled coin. This coin is DOUBLE SIDED!

Location: Santa's Village in Jefferson, NH near the Elfabet Game

Status: Working 9/97

Manufacturer: ??

Code 18 Sign: ??

1 - (V), Side 1 = [Elf] "Santa's Village (script) Jefferson New Hampshire (block)", beaded border. Side 2 = [] "I Found All The Letters In The Elfabet © Game (block) Santa's Village (script) Fun from A To Z Jefferson, NH (block)". There is a catch notch on both sides and they are almost in exact register. The background on both sides is fine parallel lines. I will have to write to these people and get the rest of the story plus more

coins.

The ladies did not know of any other machines so I told them about the ones I knew about. Although Santa was somewhat out of the way of our planned direct line of travel, we went down the other side of Mt Washington to the Cog Railway. They say that getting there is half the fun, and this trek was no exception. We basically traveled up a poorly maintained 2 lane blacktop through utter wilderness. The trees were so close together you could easily get lost just 10 feet into the woods (this is no joke, I have searched for people in Maine who did just that!). At the base of the mountain was the Cog RR Station, with the atmosphere reeking of coal dust. The old steam engines use a ton of the stuff every trip up the mountain. And there, just inside to door to the cafeteria level was the machine I was seeking, another DOUBLE-SIDER!

Location: Mt Washington Cog RR Station, upper level

Status: Working 9/97

Manufacturer: ?. The machine has flashing lights and plays "music" like the boop-boop-boop on the *Jeopardy* game Board.

Code 18 Sign: Yes

1 - Side 1 = (V), [Cog Train] "Mt. Washington" above, "Cog Railway" below, beaded border, lined background. This side is misaligned with the right border significantly into the coin and the left border missing. Side 2 = (H), [] "Mt. Washington Cog ("O" shaped like a cog wheel) Railway", beaded border, last letter partially missing, plain background.. Each side has a catch notch and they are not aligned properly. As a result, the opposite end of the coin looks like it has a chunk taken out of it. That is not what it seems -- it is two tails that are side-by-side and the coin itself is very irregular. The Gift Shop lady said that the machine was owned by the RR and the maintenance people took care of it.

The weather had been threatening all morning, and it finally made good on its promise with a downpour. So we decided to head south via Franconia Notch and the Lincoln/Woodstock area where my wife grew up. We stopped at the Cannon Mountain Aerial Tramway (for which many medals were struck when it first opened), and asked about any machines. There were none there but one of the workers thought there might be one in Weirs Beach down in the Lakes Region. After a quick lunch in Woodstock, we headed in that direction, but the tip was a bad one.

The storm seemed to follow us all the way home, and once we made final destination, it stopped. The trip was a total success, with both of us getting some very necessary relaxation and me virtually completing my New Hampshire set of elongates. I know of no other machines in the state which does not necessarily mean there are none. But I can say that my collection is complete to the best of my knowledge. The next

step is to write a Letter to the Editor in the major newspapers in the state asking if anybody knows about other machines. I'll let you know how that turns out.

WHAT OTHER CLUBS ARE DOING

The Internet is a wonderful thing. You can learn all sorts of stuff and meet all sorts of great people. I started an E-Mail chat with another fellow on the Coins list and he mentioned his club is very active. I asked him what sorts of things they did and got this wonderful answer:

"I am new to the club, so my answer to your questions will only be partial. However, I myself am an Orthodox Jew, not a very common type of person to find in the hobby (at least I've never seen another Orthodox Jew at any of the coin shows I've been to). The way the club and I found each other was from the internet. Several members of the club (Montgomery County Coin Club) are members of the Coins List and all of them responded to my postings with an invitation to attend the next monthly meeting. (I've been to two so far).

"Also, we have been exhibiting at area libraries, speaking to students in schools in "underprivileged" areas, and making donations to local boys and girls clubs. I feel very good about those initiatives, and it made me feel immediately comfortable with club members. It seems to be a very open and accepting group for the most part.

"I think if we do presentations on things like "coins of Africa" and "coins of central America" we would have a good chance of getting a decent response from an advertisement in the local community newspapers, etc. I am still a bit too new in the club to push real hard for these types of things, but I have mentioned these ideas to some of leaders, and they all seem very receptive.

"On a separate note, our speaker at last night's meeting was a staff member from the US House of Representatives Banking Committee. He spoke about the (cough, cough) commemoratives program, circulation coins, and congressional medals. It was a fairly interesting perspective, but nothing really new..... that you couldn't read about in Coin World, etc."

-- Todd J. Sukol -- Coin & Currency Collector and Nut from Metro Washington, D.C.

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NEXT MEETING 13 OCTOBER AT GARY'S SHOP

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BRINGING NEWS AND FEATURES OF YOUR CLUB

NASHUA COIN CLUB

#9 - OCTOBER 1997

NEWSLETTER

PRESIDENT'S CORNER

Many thanks to those who attended / helped out at the recent 3rd Sunday coin show. It was well attended and the activity was busy most of the day. Again -- thanks for your participation.

The October meeting at Small Cents II was a good time. Good meeting, good attendance, and the pizza was excellent. Many thanks to Gary for his hospitality: letting us use his store for the meeting. How about we make this an annual tradition?

Seems the Mint is running out of Susan B. Anthony dollars and needs to mint a dollar coin. They need a new design, but even more importantly, are they/we ready to support a \$1 coin that actually is used on a regular basis. I think now is the time. It has been successful in many countries, why not here?

And last but not least, you only have two more months to buy those popular 1996 Olympic commemorative coins before they are gone forever. Hurry, don't get shut out. I wonder if the Greek Mint is still selling coins from the original Olympic games. Oh, well!

See you November 10th at the Library. Alan

A NUMISMATIC JOURNEY THROUGH DUBAI

(c) copyright 1996 by Robert F. Frisch

[I just completed a globe-circling journey in support of the US Navy, which took me to Singapore, the United Arab Emirates, and Bahrain. This article is the third in a series reporting numismatic finds and general observations that I have made.]

We spent twelve days at sea, traversing

OCTOBER HIGHLIGHTS

Special meeting in the back room of Small Cents II

A festive atmosphere among eleven members present

Brief rundown of the benefits of ANA Membership given

Bob will be happy to sponsor anybody who wishes to join

Tri-State request for exhibits was made

Spring NHNA Convention announced

Unofficial 50-States Design Contest sponsored by NHNA

Newsletter drew compliments for quality of stories

Show this weekend setup at 6AM

Club will buy volunteers' breakfast

Orders for the *PCGS Counterfeit Guide* taken

Motion passed to get one for the club library also.

Discussion on coin auctions

Pizza Break interrupted the discussion

Quick work was made of most of four large pizzas

the Straits of Malacca, the Indian Ocean, the Arabian Sea, and finally through the Straits of Hormuz into the Arabian Gulf (also called the Persian Gulf). I did not realize how much I had missed going to sea until this trip. Being aboard ship is a tremendous burden but being at sea is an absolute joy. It is very hard to explain its attraction to a landsman, but those who have experienced it know what I'm trying to say. We were on independent ops so we pretty much had an empty sea, with just us and the wind and the water. We

NENA parted ways with Tom Lacey and next year's show was being planned

Crude club logo included in the September newsletter

Club will contact Bowers to get a better rendition

UPCOMING EVENTS

2 Nov - Gorham (ME) Club in Portland

2 Nov - Fitchburg

7-9 Nov - Bay State in Boston

9 Nov - Chelmsford

9 Nov - Auburn

10 Nov - NCC Meeting at Library

16 Nov - 3rd Sunday at Holiday Inn

7 Dec - Fitchburg

14 Dec - Chelmsford

21 Dec - 3rd Sunday at Holiday Inn

went through a school of flying fish which jumped out of the way of the ship for several hours -- one of Nature's wonders!

Enough of that and on to numismatics. On 20 January, we pulled into the port of Jebel Ali in the United Arab Emirates. This is the container port for Dubai and is situated about 25 miles south of the city. Dubai is both a major city and one of the eight emirates comprising the UAE. There is nothing at Jebel Ali except the port; if there is a town it is very small and I didn't visit it. The port is quite large and pretty busy. Once we tied the quay to the ship, a group of us went to the Seaman's Club (actually the Dubai International Seafarers Center) which is operated by the sanction of the Emir of

Continued on Page 3

Nashua Coin Club

Library Holdings

See our Librarian to check out one of these outstanding works

1. Gold Coins of the World – 2nd Edition, Robert Friedburg.

Complete from 600 AD to present. Generally two or more photographic plates of coins with descriptions all in black and white. Hard bound.

2. Coins of the World – 1750-1850, W. D. Craig.

Photographic plates in black and white with descriptions, and charts at front of book. Hard bound.

3. Modern World Coins – 1850-1964, R. S. Yeoman.

Photographic plates and descriptions in black and white. Hard bound.

4. Penny Whimsy – Dr. William H. Sheldon.

All about the "Old Coppers". The early American Cents. Highly descriptive in details of varieties of these coins. Hard bound.

5. Confederate and Southern States Currency – Grover C. Criswell Jr.

This book has a beautiful cover depicting a southern army cap and sword, and confederate bills. Hard bound.

6. Early Half-Dollar Die Varieties – Albert C. Overton.

All about mint varieties of the half-dollar. Highly detailed descriptions. Hard bound.

7. Atwood's Catalog of U.S. and Canadian Transportation Tokens, 2nd Edition, American Vecturist Association.

A great amount of information on this type of token and their use with section of plates at back of book. Hard bound.

8. Small California and Territorial Gold Coins – R. H. Burnie.

Paragraph type setting of brief description of "obverse" and "reverse". In loose leaf heavy-paper binder.

9. Standard Guide to South Asian Coins and Paper Money.

(Since 1556 AD – set up in approximately same format as a "World Coins" book.) Hard bound.

10. History of U.S. Coinage (Garrett Collection) David Bowers – Hard bound.

11. Standard Catalog World Paper Money – Volume 2, 4th Edition, Albert Pick. Over 300 years of world paper money. Hard bound.

12. Medals of the U.S. Mint – Department of the Treasury.

Presidential Series – medals honoring important persons and commemorating certain events.

13. Early American Tokens – 2nd Edition, Russell Rulau.

With a preface and introduction.

14. U. S. Trade Tokens, 1866-1889 – 1st Edition, Russell Rulau.

Much detailed information and includes unlisted 1861-1865 tokens.

15. U.S. Merchant Tokens, 1845-1860 – 1st Edition, Russell Rulau.

Unofficial coinage of America from the Hard Times to the eve of the Civil War. Includes many advertising and business promotion pieces.

16. American Guide to U.S. Coins – 1974 Edition, Charles F. French.

17. Coin Collecting as a Hobby, Burton Hobson.

18. High Profits from Rare Coins Investment, Q. David Bowers.

19. 1984 World Coins, 10th Edition, Chester L. Krause and Clifford Mishler.

20. Ancient Greek Coins, G. K. Jenkins.

Highly informative and many beautiful colored pictures. Hard bound.

21. Buyer's Guide to Rare Coin Market, Q. David Bowers.

Very much as the name implies. Paperback.

SMALL CATALOG AND GRADING BOOKS, AND PUBLICATIONS

Price catalog of pure nickel coins of the world.

Price catalog of U.S. hard times tokens.

A guide for the grading of Canadian coins.

Catalog of Israel's coins, currency and medals.

The coins of colonial Mexico – 1536-1821.

The coins of Estados Unidos Mexicanos – 1905-1965.

Foreign coins struck at U.S. mints.

The colonial coinage of the U.S. Virgin Islands.

Patriotic Civil War Tokens.

A guide to Civil War store card tokens.

How United States Coins are Made, Walter Thompson.

Loose leaf binder with mylar pages of "visual grading" photographs of various denomination American coins with one page of Canadian Coins.

Dubai, as a haven for visiting sailors. There you can shoot pool or call home, play slot machines or get a meal and good beer, even though alcohol consumption is against the Moslem religion. I ran into my first snag trying to change money at the Club -- they wouldn't take Travellers' Checks. This put a strain on my meager cash reserves, but I was able to get a pile of well-used bills and a handful of change which I immediately began to census.

The basic unit of currency in the UAE is the Dirham, and exchanges for about US\$0.27. Only one coin, 1 Dirham, circulated in the places I frequented. I managed to get a few 25 and 50 Fils coins, but not enough to find out if they really circulated. The banknotes start at 5 Dirhams but tens are more common and you often get 9 coins in change for a 1 Dirham item. That means a lot of weight in the pocket. Smaller-sized coins were introduced in 1995, with the new 1 Dirham coin virtually the same size as the older 50 Fils. Each coin must be examined closely when getting change to ensure the count is proper. The designs remained the same. Here are the particulars of each:

25 Fils, KM4, 19.9mm, 3.5grams. Gazelle on the front and date/legends on the back.

50 Fils, KM5, 24.8mm, 6.4gm. Oil Derricks.

KM?, 21.0mm, 4.4gm, 7 sides. Oil Derricks.

1 Dirham KM6, 28.5mm, 11.3gm. Jug (maybe an urn).

KM?, 23.9mm, 6.4gm. Jug/Urn

We decided to go to Dubai, so hired a taxi to take us there -- to the Seaman's Club. I could not cash Traveller's Checks there either, but was given an explanation by the manager. Seems that a Russian ship had pulled in a few months previously and flooded the town with counterfeit TCs. As a result, they were no longer a negotiable item.

Ramadan had started the day we pulled in so Dubai was quiet. Most establishments were open only after sundown, and even then, things were low-keyed. The weekend there is Thursday and Friday, so our Staturday visit was actually the start of the commercial week. Dubai is a surprisingly cosmopolitan city with a very active night life (except that time of year). A few of us wound up at the Dubai Ramada, which says that it has the world's largest stained glass window. It is impressive, running the entire height of the building, 7 or 8 stories.

The next morning we returned to the Seaman's Club, but they weren't open for business yet. I did manage to rescue a handful of phone cards from the trash bin by giving the janitor a 10 Dirham note for the bunch. We made our way back to the ship for a few hours of work, then attempted to get back to Dubai as I had cashed a TC on the ship. This time, however, it was not so easy to find a cab. All the available drivers wanted about four times what a normal fare would be, so we had to wait for the

bus. There were three other ships in Jebel Ali at the time and lines were long. By the time I got to the city, it was after dark.

We took a boat across The Creek, a river that divides the city. This is a fairly unique way to cross the river. Each boatman evidently was in business for himself as everybody was trying to crowd into a favorable position at the boat landing. People were stepping over boats to get to the one that would leave next. It cost 50 Fils for the ride. We visited the souks (marketplaces), but I did not find anything to buy. The Gold Souk is world-famous, with the cheapest prices of anywhere in the world. It was fascinating seeing all that gold for sale in the shop windows.

The banknotes of the UAE are typical of world currency, with many colors and watermarks and a security thread. I noted that there were two series of notes in circulation, one undated and the other dated 1993. The latter had slight design and color differences from the earlier model. Each has a falcon watermark and the serial numbers are in the upper left and lower right. Arabic was on the obverse and English on the back. For some reason, I came away from there with only a single 10 Dirham note.

5 Dirhams P(ick)7. ND(1982). Obv Red/Yellow, depicts Sharjah Market. Rev same colors depicting harbor and watchtower. Also 1993 date (unlisted in Pick 7th Edition).

10 Dirhams P8. ND(1982). Obv Shades of Green/Yellow, shows Khanja (curved Arabic dagger). Rev same colors shows Oasis. Also 1993 date (unlisted). 62x148mm

50 Dirhams P9. ND(1982). Obv Brown/Purple, shows Oryx (long horned antelope). Rev Purple, shows Al Jahilie Fort. Also 1993 date (unlisted).

100 Dirhams P10. ND(1982). Obv Red/Yellow, shows Al Fahidie Fort. Rev same colors, shows Dubai Trade Center. Also 1993 date (unlisted). On the 1993 note, the security thread shows as dashes on the obverse, and the serial number is in arabic numerals down the left side and in western numerals across the bottom right.

Thanks to a friendly slot machine at the Seaman's Club, I was able to get a good census of the 1 Dirham coins. They were not made in all years. The 1995 coins are just getting into circulation, so their numbers are low. Besides, they don't fit into the slot machines.

Originally published in *NENA News*

NEXT MEETING 10 NOVEMBER AT THE LIBRARY

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PO Box 3003
Nashua, NH 03061-3003

Robert F. Fritsch 97
11 Rene Drive
Nashua, NH 03062

BRINGING NEWS AND FEATURES OF YOUR CLUB

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#10 - NOVEMBER 1997

NEWSLETTER

PREZ SEZ

As the holiday season approaches, most of us can remember years back when we were youngsters and the great anticipation we had at Christmas. Unfortunately, as adults many of us have lost that sense of wonderment for the holiday season for various reasons.

Christmas is a time of giving and it is a season enjoyed most by the young. So with that in mind, how about giving a gift of coins to a youngster (along with a good book on our hobby) -- a gift that can stimulate a lifelong passion for numismatics.

I have been lucky to have a nephew who looks forward to his uncle giving him some special coin every year. Hopefully, he will enjoy his coins for many years to come.

So Happy Holidays to all the members of the Nashua Coin Club, and may Santa leave a 1909-S VDB in your Christmas stocking this year.

Alan

UPCOMING EVENTS

- 5-7 Dec - New York International
- 7 Dec - Fitchburg
- 7 Dec - Auburn
- 14 Dec - Chelmsford
- 21 Dec - 3rd Sunday at Holiday Inn
Merry Christmas!
- 8-11 Jan - FUN, Orlando, FL
- 18 Jan - 3rd Sunday at Holiday Inn

NOVEMBER MEETING HIGHLIGHTS

14 members! and 2 guests present.

Announcement of the Fitts Scholarship

Letter from Bowers and Merena in response to our query about the NH Copper.

Guests Mike Smith and Carol Balcom were welcomed.

Tri-State Show was considered a good show by those members who attended.

Exhibit prizes were won by Bob Fritsch and Don Pickering.

Club show on 19 October was a busy one.

President Brouillard passed out six videos to kids.

Moved and passed to make Jim Guinesso an Honorary Member of the club. Many thanks to Jim for his support!

Bay State was a great show with good deals to be had by all.

Moved and passed to donate \$100 to the Santa Fund.

Wayne Rich of Concord was presented the ANA President's Award

Ken Cable had an OpEd article in The Numismatist.

Alan Brouillard showed the new \$50 bill which spurred discussion.

Gary Galbo talked of some of the wonderful coins he has handled recently. Coffee and donuts will be served at future meetings with a different member providing them each time.

Bob Fritsch won the Attendance Raffle of \$3.75.

Carl Greenbaum told of a low grade Peace Dollar Collection he put together at Bay State -- he had a ball doing it.

Members gave permission to use actual names instead of initials in Newsletter.

Alan Brouillard gave a nice talk on new acquisitions, the customer-dealer relationships, and the profit margin.

EDITOR'S CORNER

This issue marks the introduction of our new logo, at least, the prototype. It is presented in the banner. In 1970, NHNA hosted the NENA Conference and Convention and issued two series of woods to mark that occasion. The image of the NH Copper is taken from one of those series. The other series depicted the NENA medal for that year. Our copper shows the wide tree instead of the tall tree variety. How do you like it?

I have been giving out several Mint Videos under the Club's name. Page 2 shows some feedback from those gifts. The first one is from a lady I met at Autumn in Baker Street, a Sherlock Holmes Symposium, who was a schoolteacher. She lives in Princeton, NJ and commutes to NYC to teach every day. You can see from her letter that the video is being used well.

The second set of letters is from kids in a fifth grade class at the Ditson Elementary School in Billerica, MA. I gave the video to a co-worker who passed it on to his schoolteacher wife and this is the result. I hope these copies turn out well so you can see how the kids reacted to the show.

As always, we need articles to publish. Carl Greenbaum has already submitted his application for the Fitts Scholarship based on his articles in this august journal. You can too, just by writing an article for all members and readers to enjoy.

Bob

Terese Wall

When I watch the movie I thought it was very interesting and the girl was very cool!!! and I think it is easy for 5 graders and I like how they go back something years ago it was very cool my favorite part was when they turned the kid and I think it has a lot of information

B/Terese

The Money Story

The Money Story was funny it was something all grades should watch but it had a dull moral I think you should name it Money doesn't grow on trees. Then it would be cool. Or ya ~~you~~ should put more cartoons.

Michael Neuker

The Money Story I thought this was a good movie because it talks about how money is made and where does it go at the end when it's old I think this is a better movie for 4th graders. The person who was showing us what thing was very interested.

JEAN Ferguson

The Money Story was very interesting. My favorite part was how they made the money. It was sort of easy for fifth graders. I think second graders and up, would find it very interesting. I think it was a very good movie, and I would recommend it.

Robert:

Greetings and thank you from Princeton. I previewed the video immediately upon receipt and was most impressed.

The video can be used as an intro to a unit on money with any class grade three and above. The staff decided my passing it on to the school math teacher. She will be able to use it with all the grades that go to her for math.

Thank you again. This was such a wonderful gesture on your part.

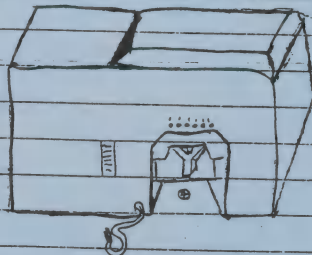
Look forward to seeing you at some future Sherlockian grand event.

Canonically,
Delia Vargas

What I thought of The Money Story

By: STEVEN Shea

I thought it was very interesting. My favorite part in the movie was when they press the pitcher on the coin. I think this move is just right for fourth and fifth graders. I really like the music on the animation. I at work is so detailed on the coin is so perfect that it is hard for the computer to copy the detail.



This is my favorite part in the movie how they press the pitcher on the coin.



Perspective

.....The
Ramblings of
a small mind
from "small
cents".....

The new PCGS Grading and Counterfeit Detection book has arrived. It is absolutely terrific and in my opinion will become the most important reference book in numismatics. The text is in-depth outlining the attributes of grading, Grading techniques and technical grading. PCGS coin grading standards and much more.

The use of state of the art digital photography is fantastic and the book goes in great detail to explain what to look for in grading a coin for certification and encapsulating. The photos are magnificent.

There are chapters on copper, nickel, silver, and gold coins as well as U.S. Commemoratives. There is also a discussion on doctored coins - cleaned and retoned coins; chemical etching and artificial frosting of coins.

Also there are chapters concerning counterfeit detection with frequently seen counterfeits.

All in all an exciting and amazing reference.

Those of you who pre-ordered the books will get the special discount price of \$20.00. Other club members may purchase the book at \$25.95 a \$5 discount off the regular price. The books are in and available now!

My last Auction was well attended and by most accounts

a big success. Copper coins continued to show a weak following but silver dollars and type coins fared very well. The next Auction is scheduled for January 17, 1998 and I have tentatively reserved space at the Holiday Inn. However, since H.I. has raised the rent fourfold I am actively seeking an alternative location. Stay tuned. Nevertheless, consignment deadline is December 21, 1997.

I have a good stock of Numismatic books on hand or will have, for the holidays including the Breen Encyclopedia which I highly recommend and also the full line of Eagle holders and supplies. I have ordered some Christmas numismatic novelties as well, including a wreath made of shredded US currency and tree ornaments consisting of shredded currency in a clear plastic ball. Should make for interesting conversation.

I have my reservations for the F.U.N. show in Orlando, Florida Jan 7-11 and am anxiously awaiting the trip. Heritage Auctions will be running the auction there. Anyone with particular numismatic wants, I will be happy to look for you while I'm there.

Meanwhile Stacks Auctions has one scheduled for Dec. 3rd I'm thinking about attending. Lots of nice early Lincolns and Indian cents.

As I write this Silver is booming (\$5.35 oz.) and Gold is bombing (\$304.00 oz.), go figure.

Till next time!

Gary

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BRINGING NEWS AND FEATURES OF YOUR CLUB



#11 - DECEMBER 1997

NEWSLETTER

PREZ SEZ...

As 1997 draws to a close, and 1998 is almost upon us, it is time to reflect upon the past year. I think that the past year had significant and historic qualities to it.

A new \$50 bill was introduced to the public. Legislation authorizing a new \$1 coin and the 50 States Commemorative Quarter was enacted -- exciting items to look forward to.

The last Prestige Proof Set was issued, creating new demand for the entire series. The Botanical Garden Coin and Currency Set was issued, sold out instantly, and the prices soared to 5, 6, 7 times the issue price.

The ANA Convention was held in New York and three of our members got to attend and submitted exciting reports to the Club.

Ken Cable attended the Eliasberg Collection auction in New York and was the high bidder on two lots. We had our annual dinner at Stevie P's in June and a pizza party at Small Cents II in October.

It was a busy, exciting, and satisfying year for the Nashua Coin Club. 1998 will have a tough time duplicating 1997. Let's try our best. And may everyone have a Happy, Healthy, and Prosperous New Year. Alan.

NCC OFFICERS FOR 1997

President - Alan Brouillard

VP1 - Gary Galbo

VP2 - Ken Young

Secretary/Treasurer - Bob Fritsch

Director - Don Pickering

Librarian - Roger Levesque

DECEMBER HIGHLIGHTS

--Ten members present.

--Bob Fritsch will prototype a Web Page for the club.

--The new PCGS Grading Book is well worth the price and the library has one for loan.

--Gary Galbo's auction is January 17.

--Election of Officers is next month.

--The recent coin legislation (50 States Quarters and circulating Dollar) was discussed. NHNA has not yet received any designs in their competition.

--Bob Fritsch suggested a "Coin of the Month" lottery. First coin is the Indian Head Penny.

--Don Pickering made a highly informative and entertaining talk about putting together a display. He used his award-winning exhibit of advertising thermometers for demonstration.

--Recent acquisitions were shown by various members.

--Ken Cable told about recent metal detector finds.

SLIDE SHOW ...

... for the January meeting is "The History and Collecting of Checks", one of the great unexplored areas of the hobby. Bob Reis just wrote a nice article about them in *Coin World*. This show is from the American Society of Check Collectors (ASCC), courtesy of Don Pickering.

DUES DUE

Dues of \$4.00 will be collected at the January meeting. If you have a "97" on your mailing label, you owe dues.

DECEMBER QUIZ

[Editor's Note: This is an idea I picked up at San Diego Numismatic Society. Four questions will be published each month and the answers published the next. We can also discuss them at the meeting. Submit your favorites to the editor. Here are some easy ones to start.]

1. What branch of the U.S. Mint produced pesos for local distribution?
2. What was the first coin to be authorized by the United States Government?
3. What U.S. coin depicts a beaver?
4. What do these countries have in common with their coins: Great Britain, Italy, Turkey, Sudan, Syria, Bulgaria?

UPCOMING EVENTS

8-11 Jan - FUN, Orlando, FL

18 Jan - 3rd Sunday at Holiday Inn

25 Jan - Chelmsford

1 Feb - Fitchburg

12-15 Feb - Long Beach, CA

15 Feb - 3rd Sunday at Holiday Inn

22 Feb - Chelmsford

NENA IN NH IN '98

The New England Numismatic Association will return to New Hampshire after a ten-year absence. The 54th Annual Conference and Convention will be held at the Merrimack Tara (formerly Hilton, et al) on 18 - 19 September. Numerous activities are planned, plus several souvenirs. The Nashua Coin Club will be the host club, marking a return to the "old" style NENA show. Committees and job assignments will be made in the months leading up to the show.

COIN OF THE MONTH

This is another good idea from SDNS. The rules are simple:

1. Participation is strictly VOLUNTARY.
2. Each month, a specific coin is chosen for the next month's coin.
3. Those that wish, bring in a specimen of the CotM, put it in the kitty, and get a ticket.
4. One winning ticket is drawn during the meeting -- all coins go to the winner.

We can then discuss the coin's history, lore, war stories, etc.

The first CotM is the INDIAN HEAD CENT. Don't bring in any 1877's please.

DON'S HINTS FOR EXHIBITING

--Don't buy frames from a store but from yard sales and church bazaars.

--There is generally no problem with flat stuff which is shown in two dimensions.

--To remove clips from poster frames, Don modified a screwdriver rather than buying a special tool.

--For 3-D effect, use foamboard to offset the backing from the glass.

--Mount the pieces on the backing with wire and use a toothpick to twist it tight.

--Use clear packing tape to secure the backing to the frame.

1817 Bust Half Overdates

Carl Greenbaum

Return with me to the Philadelphia Mint in the year 1817. James Monroe has just succeeded James Madison as President of the United States. It is early summer and Chief Engraver Robert Scot is being pressured by the Treasury Department to accelerate production of half dollars. With no dollar coins in production, the demand for half dollars was elevated to meet the demands of domestic and foreign com-

merce.

Scot knows that the current "Capped Bust" design will continue as authorized by Congress. That's the good news; new master dies will not be needed immediately. The bad news is that after few impressions, the Hubs have failed and no further working dies can be made. The available working dies are insufficient to produce the required coinage.

Scot's eyesight is failing after years of working in the dim mint engraving room. The engraving of new master dies is far behind schedule. The Assistant Engraver and genius behind the Capped Bust coinage, John Reich, retired in April of 1817, also due to failing eyesight. The only solution to this dilemma was to reuse working dies from previous years.

Since no half dollars were coined in 1816 and no 1815 working dies were available, an 1814 die was pressed into service. With a "7" stamped over the "4", the die was mounted on the now aging screw press and production resumed. Almost immediately there was a serious problem. The 1817/14 obverse die shattered after very few impressions. Back to the die vault, where an 1813 obverse working die was located. Once over stamped with the 1817 date, this die lasted far longer and helped sustain production until new master dies and hubs were available.

Return now to early 1997. You are a new collector of Capped Bust Half Dollars. You don't want to commit to collecting one of each of the 450 varieties in Overton, but a "Red Book" set of 72 coins seems like an achievable goal -Until you come to 1817!

Total production of 1817 half dollars is reported as 1,215,567. A "Red Book" set for 1817 includes the following varieties and associated Rarities:

Normal O-104 through O-113 R1

181.7 punctuated date O-103 R2

1817/4 O-102 R7

1817/3 O-101 R3

Other than O-102, the coins are pretty easy to find in decent grades, but OH that O-102!

Then the mailman delivers your Bowers & Merena catalog for their April 6-8, 1997 Eliasberg auction. Pages 177 through 180 are devoted to lot Number 1735, "The Finest Known 1817/4 Half Dollar", a "Landmark American Rarity". To support their claim, the grade (G-6 through VF-25) and pedigree of the other six examples of 1817/4 halves are described in detail.

At 6:00 PM on Monday evening, April 7, 1997, the auction of half dollars begins with lot 1660. The auction creeps slowly towards lot 1735. Your palms begin to feel moist. Do you want this coin more than other bidders? The last example of this rarity to be offered for sale was so long ago and so different in grade that the price is irrelevant.

Many around you are focussed on tomorrow night when the 1804 silver dollar will be auctioned, but there you are; in the Quadrille Ballroom of the St. Moritz Hotel on Central Park South, in New York City. It's still Monday. Lot 1734 crosses the block. A condition census 1817/3 overdate in MS-62 hammers for \$14,300.

Lot 1735. Bids accelerate rapidly from the opening. Your bid card weighs heavily in your hand. How badly do you want it? Are you a collector or an investor or a speculator? Is Robert Scot's failing eyesight worth \$209,000!!!!



ANA'S MONEY TALKS

A couple about the Indian Head Cent....

Transcript No. 1041 September 30, 1996

SARAH AND THE INDIAN HEAD CENT

by Thomas LaMarre

What was the first coin to picture a Native American? If your answer is the "Indian Head" penny, you'd better think again.

The Indian Head cent made its debut in 1859. By the turn of the century, so many had been made that, if they were stacked one on top of the other, they would have formed a column nearly six miles high. And almost as prevalent as the coins themselves, was the myth that Sarah Longacre was the model for the Indian Head design.

Legend says that young Sarah visited her father, Chief Engraver James Longacre, at the U.S. Mint. That same day, a delegation of Native Americans was touring the Mint--and its chief let Sarah wear his headdress. The effect was so striking that James Longacre made a sketch of his daughter, and used it as the design for the new coin.

Although the story is almost as old as the Indian Head penny itself, Longacre's successor, Charles Barber, insisted it was just, "an example of the fertility of the newspaperman's mind." Barber said it was impossible to determine whom or what Longacre had used as a model for his Indian head . . . but he was certain it was neither Sarah Longacre, nor an Indian war bonnet. To support his claim, Barber noted that Miss Liberty's features on the 1849 \$20 gold piece were "precisely the same" as on the penny . . . and it was designed before Sarah was even born!

Despite Barber's comments, a distant relative of Sarah Longacre delighted in telling the story to reporters, and the myth refused to die. Apparently, Sarah herself enjoyed the limelight, and never bothered to set the record straight.

And if that makes you wonder what were the first U.S. coins to picture an authentic Native American . . . the answer is the 1908 "Indian Head" \$2 1/2 and \$5 gold pieces.

This has been "Money Talks." Today's program was written by Thomas LaMarre and underwritten by COINS magazine, providing its readers with the latest news on the U-S coin market. "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Avenue, Colorado Springs, CO 80903-3279 USA, ana@money.org, <http://www.money.org>.

Transcript No. 928 April 24, 1996

JAMES BUCHANAN'S BIRTHDAY, 1791

by Richard Doty

Yesterday was the anniversary of one of our unluckiest presidents. James Buchanan was born in Pennsylvania on April 23, 1791. His early career seemed to prepare him well for the presidency. But once he entered the White House, everything went wrong, and a once-brilliant career came crashing down.

After a brief stint as a soldier in the War of 1812, Buchanan served in the House of Representatives. He rose in the Democratic party, was chosen as our minister to Russia in the early 1830s, then spent ten years as a U.S. Senator. The election of James Polk as president in 1844 led to Buchanan being appointed Secretary of State. He was an ardent believer in the territorial growth of the United States, but he preferred peaceful negotiation to warfare. His skillful negotiations with Great Britain secured most of the vast and disputed Oregon Country for the U.S. without having to go to war. It stands as his greatest success.

By 1856, his decades of effective, devoted service to the nation made his election to the presidency seemingly inevitable. Buchanan settled into the White House expecting further successes in an already-brilliant career. Instead, he endured four years of unrelenting disaster. The bloody civil war in Kansas fired a sectional dispute between North and South, one kept simmering by outrages on both sides.

When the states of the Deep South seceded, Buchanan's response was typical: he proclaimed the South had no right to leave the Union, but the North had no right to keep her from leaving!

Collectors remember the unlucky president fondly. It was during his tenure that the beloved Indian Head penny was first coined. It may be the most American of all our coins, and it, at least, would stand as a success.

This has been "Money Talks." Today's program was written by Richard Doty and underwritten by the nearly 30-thousand members of the American Numismatic Association, America's coin club for over a century. "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903, USA, 719/632-2646, ana@money.org, <http://www.money.org>.

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